

Communists Back In South Africa After 40-Year Ban

By Alan Cowell
New York Times Service

SOWETO, South Africa — The South African Communist Party relaunched itself as an open political movement Sunday, 40 years after it was outlawed as the threat to Afrikaner nationalism and white-minority rule.

About 30,000 people gathered for the party's first public rally since it was outlawed in 1950. It was organized by President Frederik W. de Klerk earlier this year.

"It is the day on which the South African Communist Party is reborn," declared Joe Slovo, the organization's white secretary-general.

After a year of turmoil and decline among the movement elsewhere, the rally was an anomaly — a communist party proclaiming and revealing its ideological identity.

In the hearts of six million exploited workers, the red flag is flying, one party organizer said.

The South African Communist Party, declared Jay Naidoo, a prominent anti-apartheid labor unionist, is "the vanguard of the working class," while Eastern Europe's collapsed communist parties had been "Stalinist distortions."

A list of 22 leaders announced to the gathering included at least nine who are officials of the African National Congress, reflecting a long-standing cross-membership between the two organizations.

They include Mr. Slovo and



Nelson Mandela, left, the ANC leader, and the Communist Party secretary-general, Joe Slovo, attending Sunday's rally in Soweto.

OPEC Pact to Lift Dollar Against Yen

Analysts Say U.S. Currency's Advance Could Force Japan Interest Rates Up

By Patrick L. Smith
International Herald Tribune

TOKYO — OPEC's new pricing agreement is likely to produce a short-term surge in the dollar that will force the Bank of Japan into another round of defense of the yen within two months, foreign-exchange analysts and economists said Sunday.

OPEC's decision to push oil prices to \$21 a barrel is expected to strengthen the U.S. currency against the yen, bringing it back toward the 160 level reached earlier this year. In turn, this is likely to prompt the Bank of Japan to raise its benchmark interest rate for the fifth time in less than 18 months.

Such a move would bring real market rates in Tokyo even with or higher than those in the United States. That would eliminate the differentials that have ruled trading over the past several years. With those differentials gone, analysts said, funds will flood once again into yen-denominated assets, containing the risk for yen investors.

The key to the change is that the decision by the Organization of Petroleum Exporting Countries to make oil more expensive raises the specter of added price pressures. That in turn, analysts said, reduces the Federal Reserve Board's room to lower interest rates and, in Tokyo, adds to inflationary dangers that have been long apparent.

"Things have changed dramatically in the markets in a matter of days, and oil is definitely the new problem," said Russell Jones, chief economist in Tokyo for UBS/Thil-

Baker Fails to Convince ASEAN Leaders

By Al Kamen
and Keith B. Richburg
Washington Post Service

JAKARTA — Secretary of State James A. Baker 3d, ending three days of talks here Sunday with the Association of South East Asian Nations, failed to secure agreement on the two issues dividing them — the U.S. policy shift on Cambodia and what to do with the more than 100,000 Vietnamese refugees stranded in camps in the region.

At best, Mr. Baker appeared to have bought some time — but not much — from ASEAN countries, which are threatening to turn away Vietnamese asylum seekers from their shores if the United States does not agree soon to the forced return to Vietnam of those who are ruled economic migrants rather than political refugees.

Malaysia has already started pushing off refugee boats, and others are threatening to follow suit.

Mr. Baker succeeded in smoothing some feathers ruffled by Washington's abrupt decision two weeks ago to withdraw recognition for a three-party coalition fighting the Vietnamese-installed government in Cambodia and to begin direct negotiations with Vietnam on Cambodia.

Mr. Baker also said the administration is considering opening a direct dialogue with Hun Sen, prime minister of the Vietnamese-installed government, who in the past has been called a puppet of Hanoi.

But ASEAN officials said they continued to disagree with that U.S. policy shift and would continue to support the resistance coalition if a vote is held when the United Nations General Assembly convenes in September.

Foreign Minister Ali Akbar of Indonesia said ASEAN would try to head off a confrontation by trying to convince the resistance coalition, nominally headed by Prince Norodom Sihanouk, and the

Pinom Penh regime to agree to an interim "supreme national council" to oversee the country until elections could be held under UN auspices.

That council, which would include individuals representing all four factions including the Khmer Rouge, could hold Cambodia's UN seat until the elections.

Mr. Baker said the United States would vote to seat the supreme national council at the United Nations, but he was at pains to explain why the council, with Khmer Rouge representatives, would be more acceptable than the current

See TALKS, Page 4

Trinidad Rebels Close to a Deal To Oust Leader

Government Accuses Libya In Muslims' Coup Attempt

Compiled by Our Staff From Dispatches

PORT-OF-SPAIN, Trinidad — Muslim rebels who seized Prime Minister A.N.R. Robinson and other cabinet ministers and wired them to explosives in a coup attempt said Sunday that they had worked out a tentative deal granting them amnesty and a promise of elections.

But the government did not confirm the deal, under which Mr. Robinson reportedly agreed to resign, and said the captive officials were "hostages."

The leader of the rebels, Yasin Abu Bakr, is said to be an admirer of Colonel Muammar Gaddafi, the Libyan leader. Trinidad officials have accused Libya of sponsoring the coup attempt.

At least 22 people have been killed since rebels, members of the militant Jamaat al Muslimeen, stormed into parliament on Friday night, firing AK-47 assault rifles and taking Mr. Robinson and 11 other government leaders captive.

Scores have been wounded, including Mr. Robinson, who was shot in the leg.

Archbishop Anthony Panin, who negotiated with the rebels, said he was told that the prime minister and the other hostages had been wired with explosives, which would be detonated if an attempt were made to free them.

Gumfire was heard Sunday in Port-of-Spain, the capital of Trinidad and Tobago, the twin-island former British colony eight miles (12 kilometers) from Venezuela. Radio and television broadcasts also indicated that shops were being looted.

More than 50 hours after the initial assault on the Red House, Port-of-Spain's parliament building, smoke was still rising from gutted buildings in the city center.

In a radio interview, a rebel spokesman, Bilal Abdullah, said Sunday that the rebels and the government were near agreement.

The tentative agreement, he said, involved the prime minister's resignation, the appointment of Deputy Prime Minister Winston Dookeran as interim prime minister for 90 days and elections after that.

Mr. Dookeran, the minister of planning and mobilization, took over as head of government on Friday after most of his colleagues were taken prisoner.

Political sources said the agreement also called for a presidential pardon of the rebels and immunity from prosecution.

The rebels control the country's only television station while the government is in control of one of the country's two radio stations.

In its broadcasts, the government made no mention of a deal,



heads a 250-member Muslim commune on the outskirts of Port-of-Spain. He is a former policeman and served a stint on the national soccer team.

He had previously been arrested for leading marches against rising food prices and his group's armed occupation of their land.

Abu Bakr said in a television broadcast as he denounced the government as corrupt. "In 90 days we will have elections — free and fair and free from fear — and let the people once more choose whoever they want to represent them. All we're saying is: Give us this chance."

He said the government's economic policies and austerity measures had caused "widespread suffering," and he promised to put selected ministers on trial.

U.S. government officials in

See COUP, Page 2

Soviet Economy Falls Further

Compiled by Our Staff From Dispatches

MOSCOW — The Soviet economic crisis is continuing to get worse amid the faltering efforts of President Mikhail S. Gorbachev to correct widespread deficiencies, according to official reports.

"There has been no economic recovery," the Tass press agency said Sunday. "The crisis in the development of the national economy has intensified."

Figures for the first half of 1990, made public by the state statistical agency Goskomstat, looked grim. Inflation, money supply, the trade deficit, debt and unemployment all were up. Most production indices were down.

Figures comparing the first half of 1990 with the same period of 1989 showed these results:

- Gross national product down 1 percent.
- Labor productivity down 1.5 percent.
- New housing construction down 6 percent.
- Money supply up 9 percent.
- Nonfood inflation up 5 percent.

In the same period, unemployment reached 8 million, strikes cost 10 million worker-days, and production of consumer goods fell 10 percent.

See SOVIET, Page 4

Sofia's Secrets Stay That Way

By Blaine Harden
Washington Post Service

SOFIA — In the headquarters of the Interior Ministry, there are 100 red-leather volumes that explain in 60,000 pages how the Bulgarian government had absolutely nothing to do with the 1981 plot to assassinate Pope John Paul II.

Since Bulgaria's democratic revolution, however, Mr. Ormanov and his ministry have put on a far friendlier face. The spokesman explains how bugging has been banned, and how government harassment of political enemies is no longer permitted. He even offers to let visitors peruse his red-leather books on the inquiry.

Yet perestroika Sofia-style precludes a post-revolution investigation of the so-called Bulgarian connection in the assassination attempt.

"There has never been a re-ex-

See BULGARIA, Page 4



Deep in Greenland's Ancient Ice, Clues to Global Warming?

By William Booth
Washington Post Service

THE SUMMIT, Greenland — High above the Arctic Circle, in a flat white world of snow and ice, scientists are drilling a hole through time.

In the most ambitious ice drilling project ever attempted, two teams of European and American researchers are boring down through more than two miles (3.2 kilometers) of ice — the compressed snow of ancient winters — searching for trapped air bubbles and entombed crystals that will reveal what the weather was like during the past 200,000 years.

The scientists hope that by understanding the past, and learning what pushes the swinging pendulum of climate, they can predict the future, which many fear

will bring a rapid and unprecedented warming caused by pollution.

Here on the summit of Greenland — the highest point on the vast mound of ice that almost completely covers the world's largest island — they seek an answer to the most pressing question in climatology: Will rising levels of carbon dioxide and methane heat the Earth and melt the polar ice caps? And if so, how fast?

Already there is evidence from ice cores drilled by Soviet researchers in Antarctica that rising levels of carbon dioxide at the end of the last ice age preceded an increase in temperature, a discovery that could bolster the most popular scenarios of global warming.

But the record is still hazy and the measurements are imprecise enough that it is possible the warming

did not come until thousands of years after the carbon dioxide level rose. As such, the relationship between carbon dioxide and climate remains shrouded in mystery.

"There's great urgency in the work," said Paul Mayewski of the University of New Hampshire. "The ice has trapped the past and held it for us to rediscover."

Mr. Mayewski is the scientific coordinator for the Greenland Ice Sheet Project, a \$15 million venture involving more than 30 American investigators, assisted by the University of Alaska and funded by the National Science Foundation.

Collaborating with the Americans is a group of Europeans who are drilling a companion core 20 miles from the American site. Together their work should

provide some of the most detailed records ever gathered linking past climate to rising and falling levels of carbon dioxide.

The Americans and Europeans have come to a world that is as difficult as it is beautiful. It is a place where the summer sun wheels around the sky, never setting, and flakes of snow called ice diamonds glitter in the air like a hallucination. It is so cold that even in the laboratory, built in a trench in the snow, the computers must be swaddled in heating pads.

And because the summit is 10,200 feet (3100 meters) above sea level, the air is so thin that newly arrived researchers stumble around for a few days like zombies, chewing aspirin and sucking on oxygen bottles to

See ICE, Page 2

Klosk

Afghan Leader In Soviet Visit

ISLAMABAD, Pakistan (AP) — President Najibullah of Afghanistan left on Sunday for the Soviet Union, where his is to undergo a medical examination, Radio Kabul reported.

The trip, which was not previously announced, comes three days before the U.S. secretary of state, James A. Baker 3d, is to meet the Soviet foreign minister, Eduard A. Shevardnadze, at Ljubljana, in Slovenia, for talks on the Afghan conflict and other issues.

Radio Kabul said Major General Najibullah, 43, was making the trip "on the invitation of the Soviet government."

MONDAY Q&A



Richard W. Murphy, a former U.S. assistant secretary of state, sees the need for a constant dialogue with the Iraqis. Page 2.

General News

A senior official repeated Iran's call for all hostages in Lebanon to be freed. Page 3.

The Defense Department has stopped round-the-clock war-alert flights. Page 3.

Bruno Kreisky, the former Austrian chancellor, died of heart failure at 79. Page 5.

Business/Finance

The personal banker of Manuel Noriega was convicted in a scheme to launder \$32 million in cocaine profits. Page 7.

Japan's economy is due to grow steadily for at least another year. Page 7.

Crossword Page 3.

TO OUR READERS IN BERLIN

Pentagon Stops Round-the-Clock War-Alert Flights

By Eric Schmitt
New York Times Service

WASHINGTON — In a sign of budget constraints and a Cold War thaw, the Defense Department has stopped the round-the-clock flights of an airborne command post that for three decades had been a symbol of U.S. readiness to wage nuclear war.

The decision means the demise of the last remaining component of the U.S. Air Force's round-the-clock airborne defense. The other major component, continuous flights by B-52s loaded with nuclear bombs, was ended in 1968, largely because of its high cost and an increased reliance on nuclear-armed submarines and intercontinental ballistic missiles.

Under the new policy, which took effect last week, the command planes will remain on ground alert and fly "random air sorties each week," the Air Force said.

"We haven't diminished our vigilance at all," a Bush administration official said, adding that the continuous flights could be resumed at any time.

The new policy is a reversal by President George Bush, who rejected a recommendation by Defense Secretary Dick Cheney in December to halt the flights.

White House officials expressed concern at that time that ending the round-the-clock flights would send a public signal that the United States was moving too fast to cut its military capabilities.

Seven months later, however, a diminishing threat from the Soviet Union, improved U.S. intelligence-gathering facilities and mounting budget deficits convinced the White House that halting the flights "was an idea whose time has come," a U.S. official said.

Curtailing the flights will save the air force \$18 million in the fiscal year beginning Oct. 1 and \$23 million the next year, an air force spokesman said.

Since Feb. 3, 1961, the air force has continuously kept aloft, on a rotating basis, a fleet of nine planes referred to as "Looking Glass."

The planes, Boeing 707s equipped with communications and intelligence equipment, are so called because their purpose mirrors that of the Strategic Air Command's underground control center at Offutt Air Force Base in Omaha, Nebraska.

Each flight is commanded by an air force general from the Strategic Air Command, who would assume control of U.S. nuclear forces if the underground center was destroyed and top U.S. leaders killed in a nuclear attack.

In December, the Defense Department endorsed a proposal from the Strategic Air Command to curtail the flights, citing eased global tensions and increasing pressure to cut military spending.

But when Brent Scowcroft, a former air force general who is Mr.

Bush's national security adviser, learned of the plan, he called Mr. Cheney to block it, objecting to the public perception that it created.

The plan, however, simmered on the White House's back burner, bubbling up with every new turn in world events and each new forecast of worsening budget deficits.

By late last month, administration officials said, Mr. Scowcroft had reconsidered his stance, found the timing better and recommended that Mr. Bush approve the plan.

The president agreed. On June 29, the chairman of the Joint Chiefs of Staff, General Colin L. Powell, sent a message to the commander of the Strategic Air Command, General John T. Chain Jr., ordering "Looking Glass" into a "ground-alert status."

General Chain commanded the last of the flights, which touched down at Tuesday afternoon at the Nebraska air base.

The administration's decision clearly reflects greater confidence in the military's ability to detect early signs of a Soviet nuclear alert,



Peru's New President Takes Office

Alberto Fujimori waving to crowd with his family after being sworn in as president in Lima. In an inaugural address on Saturday, Mr. Fujimori, 52, the son of Japanese immigrants who was a political unknown six months ago, promised a campaign against corruption but offered few clues as to how he will attack economic problems, including inflation that hit 2,775 percent last year. "We inherit a disaster," he said. He asked for six months' authority to legislate tax policy by decree.

Maker of Abortion Pill Said to Fear U.S. Reprisals

By Alan Riding
New York Times Service

PARIS — The French developer of a pill that induces abortion has asserted that worldwide distribution of the drug is being blocked by fears of U.S. reprisals against its manufacturer and the World Health Organization.

The pill's developer, Etienne Emile Baulieu, 64, a biochemist, said that almost two years after the drug known as RU 486 was approved by the French government, the manufacturer, Roussel Uclaf, had so far decided only to expand its marketing to Britain despite demands from other countries.

"Scandinavia and perhaps the Netherlands will be next," said Arielle Moutet, head of international marketing at Roussel Uclaf. "This is a step-by-step approach."

She added that the company had so far not responded to expressions of interest in the pill by China and the Soviet Union.

But Dr. Baulieu, who is a consultant to Roussel Uclaf, says the company's cautious approach to marketing the pill is a result of its fear of a backlash in the United States against its majority shareholder, the West German pharmaceutical company Hoechst AG.

Dr. Baulieu also criticized the company for passing responsibility for international approval of the pill to the World Health Organization. He said the agency had not approved it out of anxiety that the United States might retaliate by cutting contributions to its budget.

Dr. Baulieu is looking for possible shifts in U.S. policy as a result of the new abortion debate stirred by a 1989 abortion ruling by the U.S. Supreme Court, the retirement last week of Justice William J. Brennan Jr. and President George Bush's nomination of Judge David H. Souter as his successor.

"I believe the key to the future of RU 486 lies in the United States," he said. "We can't tell Third World countries to go to the WHO because we know it is not ready. It's a major obstacle, an indecent obstacle."

He said that because of its simplicity, he was convinced that RU 486 could have a dramatic effect in reducing the number of illegal abortions and related maternal deaths and injuries throughout the Third World.

"How can we ignore that 500 women die every day as a result of badly executed abortions?" he said.

The chemical method involves taking 600 milligrams of RU 486, followed 48 hours later by an injection or suppository of the hormone prostaglandin, which enhances the pill's effect and reduces the risk of hemorrhaging.

"Patients must then return some days later to insure that the abortion, which is similar to a miscarriage, has taken place successfully. RU 486 can be taken as soon as pregnancy is confirmed, but it is not prescribed on suspicion of pregnancy. It is not supposed to be used after the 47th day after the last menstrual period.

Defending Roussel Uclaf's policy, Ms. Moutet said the company had signed an agreement with the World Health Organization giving the international body the right to recommend the use of RU 486 in countries dominated by public-health systems.

"We don't expect to distribute in, say, China unless the WHO approves," she said. "Dr. Baulieu is a scientist and not an industrialist. He is not interested in the United States and cannot do any old thing. It can't close its eyes to this reality."

Hoechst, which owns 54.5 percent of Roussel Uclaf, had sales last year totaling \$6.4 billion in North America, mainly in the United States.

Although some small U.S. pharmaceutical companies have offered to market RU 486 in the United States, Roussel Uclaf has turned down their proposals, apparently out of fear that anti-abortion groups might organize a boycott of Hoechst in the United States.

"Selling in the United States is out of the question at the moment," Ms. Moutet said.

The U.S. government has taken no position on the abortion pill, although Mr. Bush has spoken out frequently against abortion in recent years. He also has not reversed decisions by the Reagan administration to cut off funds to international organizations that support abortion.

overshadowed by the debate in the United States.

"One consequence is that negotiations with other countries, like the Soviet Union, have been neglected," she said.

Roussel Uclaf's sensitivity to public opinion was clear a month after the pill's approval by the French government in September 1988, when threats and demonstrations prompted it and Hoechst to suspend distribution of RU 486.

Two days later, the government, which owns 36.25 percent of Roussel Uclaf, ordered it to resume distribution.

Roussel Uclaf seems delighted with the drug's rapid acceptance in France, where protests by anti-abortion and church groups have subsided. About 4,000 doses per month are now being sold to the country's 793 authorized abortion clinics. "Things are pretty calm now," Ms. Moutet said.

She said that from April 1988 to September 1989, 20,000 women were given the pill free of charge under a carefully monitored program that showed a success record of over 90 percent.

Through February 1990, when agreement was reached with the government on a \$48 price for each

dose of RU 486, another 14,000 used the drug without charge.

Estimating that nearly 50,000 women have by now taken RU 486, Ms. Moutet stressed that it was still only available at officially approved clinics and that distribution is strictly controlled to prevent the appearance of a black market in the pill.

In developing its international strategy, Roussel Uclaf has drawn up what it calls five "mandatory prerequisites" before marketing is approved.

Abortion must be legal in the country in question; local public, medical and political opinion must favor abortion; synthetic prostaglandin must be available locally; the distribution network must be strictly controlled, and patients should sign a consent form.

Ms. Moutet said the United States currently failed to meet two of those prerequisites.

"Abortion is not an unchallenged right and synthetic prostaglandin is not on the market in the United States," she said.

Free All Hostages, Iran Again Urges

Compiled by Our Staff From Dispatches

NICOSIA — A senior Iranian official, welcoming the release of a Lebanese assassin from a French prison, repeated his government's call on Sunday for all hostages in Lebanon to be freed.

The official, Deputy Foreign Minister Mahmoud Vaezi, told the French ambassador in Tehran that France's freeing of Anis Naccache and four accomplices "has had a positive impact on Lebanese Muslim groups," the Iranian press agency IRNA said.

The French foreign minister, Roland Dumas, expressed hope on Saturday that the release of Mr. Naccache and four accomplices would lead to freedom for all Western hostages in Lebanon.

French hopes coincided with a statement in the Tehran Times, an English-language newspaper close to supporters of President Hashemi Rafsanjani, that President François Mitterrand's order to let the five men leave France could "facilitate the Islamic Republic's humanitarian efforts to convince the Lebanese groups to free the hostages."

But Kayhan International, an Iranian daily identified with Muslim hard-liners, had a different view. "What Mr. Mitterrand has done is certainly a humanitarian act," the paper said. "There seems to be no need to link this act of kindness with the hostage issue."

Neither Mr. Dumas nor the Tehran Times provided any concrete indication that the Lebanese groups that hold U.S. and European hostages were ready to let them go.

But both seemed to be saying that a step such as liberating Mr. Naccache and the other four terrorists, all of whom had been in French prisons for the last 10 years, could make release of the remaining hostages more likely.

Mr. Naccache, who said he was acting for the pro-Iranian group Hezbollah, or Party of God, was freed Friday from a term of life imprisonment. He killed a policeman and a bystander in an abortive

attempt in 1980 on the life of Shahpur Bakhtiari, the last prime minister of the shah of Iran.

Hezbollah is believed to be holding most of the 15 Western hostages in Lebanon.

"The Islamic Republic of Iran believes that all hostages from all nationalities, including those from Iran, must be released as soon as possible merely on humanitarian grounds," IRNA quoted Mr. Vaezi as telling Christian Graffe, the French ambassador.

Mr. Vaezi said, "All those who can help in this regard should not hesitate in doing so."

Tehran says it wields moral influence, but not direct control, over kidnappers. Mr. Vaezi said he hoped the French pardon "will speed up humanitarian efforts of the Islamic Republic."

Six Americans, three Britons, two West Germans, two Swiss nationals, an Italian and an Irishman are missing and believed held hostage in Lebanon. The last of the French hostages was freed in 1988.

Asked what France expects in return for freeing Mr. Naccache, Mr. Dumas told Le Monde: "General pacification, a lowering of tensions in the region and, I also hope — we are working on it — the release of all Western hostages still held."

Iran maintained a particular interest in Mr. Naccache, French anti-terrorism experts said, because he had been sent to Paris by Iranian officials close to Ayatollah Ruhollah Khomeini to kill Mr. Bakhtiari.

(Reuters, WP, AP)

23 Die in Turkey Clashes

ANKARA — A total of 23 people were killed in two clashes between troops and Kurdish separatists in southeast Turkey, Anatolian News Agency said Saturday that 18 rebels of the Kurdish Workers Party, four soldiers and a village guard were killed in gunbattles in the mountains.

AN AMERICAN NEWSPAPER IN PARIS

James Gordon Bennett and the New York Herald

A special exhibition on the history and legends of the newspaper which has become today's International Herald Tribune.

Every day except Monday, through Sept. 30. Musée d'Orsay, Paris.

AMERICAN TOPICS

Improving Service New Matter of Course

The aspiring actor/nonprofessional waiter with the "Hi, I'm..." introduction who, as it later turns out, doesn't know who gets the fish, is disappearing as increasingly competitive restaurants put emphasis on good service. The New York Times reports.

Restaurants usually get only one chance. A customer dissatisfied with the food or service will probably never come back and is likely to tell dozens of other people about it.

The quality of food improved dramatically during the 1980s, The Times says. Programs to improve the service, which has never been considered on a par with Europe's, are springing up around the country. Classes usually run for an hour or two for three sessions — tuition ranging from \$150 to \$1,000. Sometimes

the would-be waiter pays, sometimes restaurants pay to train new personnel.

"Restaurants usually hate to spend money training people, so they put them right out on the floor," said Ted Balesteri, co-owner of the Sardine Factory, a restaurant in Monterey, California, and a former president of the National Restaurant Association. "They don't realize they'll end up making more money with a well-trained staff."

One horror story concerns a waiter who, when a woman complained that the gin martini she had ordered had been made with vodka, tasted it, told her, "No, madame, it's gin" — and gave it back to her.

California Offenders Clean Up Highways

Many minor offenders in California work for the state transportation department, pulling weeds and clearing trash along highways — "chain gangs without shackles," the Los Angeles Times calls them. Some report only on weekends, working their regular jobs during the week. The program eases jail overcrowding;

it also provided 2.5 million hours of service last year, a state spokesman said, which, at the minimum U.S. hourly wage of \$3.80, would be worth \$9.5 million.

The work is not voluntary. "It is hard work that in the heat of summer becomes hard labor," said one official. But most of those doing it say they prefer it to jail. Sissy McEwen, 22, with two jail sentences behind her and now serving 45 days on the road gang for a third drunk driving offense, said, "I know the monotony of jail time when the hours pass like days and the days like years, just sitting among prostitutes, drug dealers and real degenerates."

Short Takes

William H. Whyte, the city planner, talks about a new industrial park that had buildings but no sidewalks in place. "Hold back a few months and see where people walk," said the architect who designed it. "That's where you put the sidewalks." Mr. Whyte, 76, also is an advocate of ground-level streets. "They are putting up streets in skybridges," he said. "They are putting streets in underground con-

courses. What they are not doing is strengthening the good, old streets as we know them. The street, I figure, is the river of life of the city." Burying it or elevating it, he said, "deadens the city."

Overheard by a New York Times reader, Kenneth S. Ginkler, a subway peddler demonstrating wind-up toys with the cry, "The latest thing — no batteries needed!"

About People

Alan Ashby, a retired Houston Astro catcher, recalled when he was the battery mate of Nolan Ryan, who at 43 remains one victory short of 300. "He was like most fastball pitchers," Ashby said — he wanted his catcher to use a new mitt. Why? "He wanted you to use new leather so that there was a louder pop to his pitches. He'd say, 'Aw, c'mon, make it at least sound right.' That's a big part of the psychology of pitching. A bigger pooooom! can scare hitters. Everybody sitting in the dugout looks at each other and says, 'Jeez, he's throwin' good tonight.'"

Arthur Higbee

ACROSS

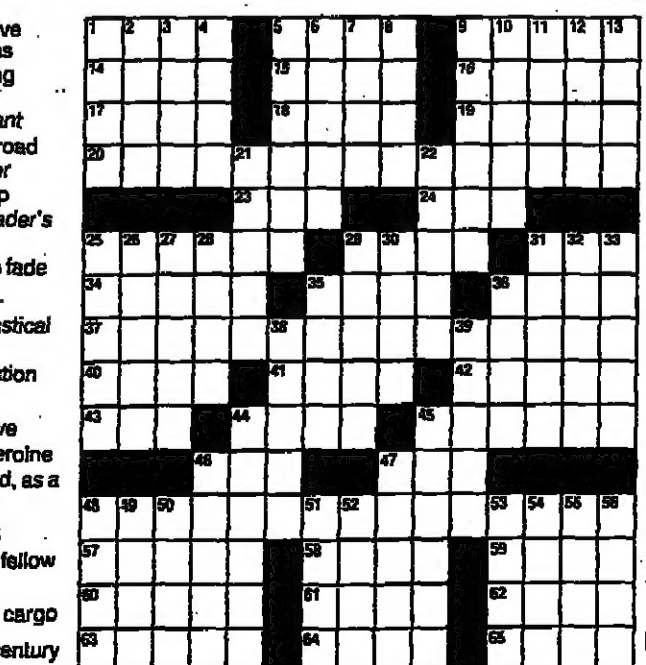
- 1 Information
- 5 Kind of school
- 9 Young salmon
- 14 "— a man with..."
- 15 Molten rock
- 16 Expect an arrival
- 17 Suit part
- 18 Imitated
- 19 Lift
- 20 Story by A. Conan Doyle
- 23 Blushing
- 24 Summer refreshment
- 25 Kind of oil
- 26 Weary
- 29 Large container; Abbr.
- 34 Bone; Comb. form
- 35 Brewing grain
- 36 Other things, to Cato
- 37 Another Doyle story
- 40 Golfers' needs
- 41 Track needs

Solution to Friday's Puzzle

ROAN OHMS RAFT
ABRI LEVI AGAR
JIANGJIN LINE
STELA SINOLOGY
TANG TFFY
GREENER EMBERS
RAVED BERTIE NAE
ERIN RANIN BEDE
TET PETES FERAL
ARABIA EDITORS
EQU NIER
LINCOLN ARABA
ELEEE ZHAOZIYANG
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DOWN

- 1 Prima donna
- 2 Iowa college town
- 3 Exam
- 4 Island off Alaska
- 5 Gary of the P.G.A.
- 6 Fast
- 7 Tied
- 8 Wood splitter's need
- 9 Venomous one
- 44 Attenuated
- 45 Shiny cloth
- 46 Mine product
- 47 Kind of vessel; Abbr.
- 48 Another story by Doyle
- 57 Auriculate
- 58 In the year of: Lat.
- 59 Additional
- 60 County in W. Ireland
- 61 Anglo-Saxon bard
- 62 Remainder
- 63 Partygivers
- 64 Kennedy and Williams
- 65 Apportion
- 8 Protective cushions
- 9 Marching exhibit
- 10 Cognizant
- 11 Way or road precursor
- 12 Stand up
- 13 Proofreader's mark
- 21 Begin to fade
- 22 A la —
- 23 Ecclesiastical surplice
- 26 Combustion result
- 27 Expensive
- 28 Hardy heroine
- 29 Occupied, as a seat
- 30 Troubles
- 31 Dashing fellow
- 32 Sprue
- 33 Carrying cargo
- 35 Twelfth-century date
- 36 Actively support a felon
- 38 Waters or stream
- 39 Unusually small
- 41 Sweeps
- 45 Front steps



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Country/Currency	12 months + 32 ISSUES	ONE-YEAR SAVINGS	6 months + 26 ISSUES
Austria	A.Sch. 5,100	3,272	2,880
—hand delivery Vienna	A.Sch. 5,400	3,572	3,080
Belgium	B.F. 11,000	7,200	6,000
Denmark	D.Kr. 3,100	1,268	1,700
Finland	F.M. 2,000	1,256	1,100
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Solidarity Asunder: New Party Challenges Walesa

Washington Post Service
WARSAW — Many of Solidarity's best-known leaders, formally splitting the forces that brought down the Communist regime, have started a political party that directly challenges Lech Walesa's drive to become president of Poland.

About 1,000 delegates to a congress Saturday formed the Citizens' Movement for Democratic Action and announced their support for a constitutional amendment mandating a popularly elected president. Leaders of the group made it clear that they would run someone against Mr. Walesa.

Mr. Walesa, who heads a party called Center Alliance, wants immediate presidential elections. But he wants the choice of a new president to be made by the current

parliament, rather than in a nationwide vote.

The split in Solidarity has been emerging for months as economic austerity and the defeat of a common Communist enemy have wedged apart the movement's decade-old alliance of professional and working classes.

Mr. Walesa, the charismatic anti-Communist crusader who led a united Solidarity in the 1980s, has emerged in recent months as a populist defender of Polish patriotism and the working man. His Center Alliance party has been critical of the Solidarity-led government of Prime Minister Tadeusz Mazowiecki, formerly a close friend of Mr. Walesa's.

Mr. Walesa, who helped put together the present government last

year, has accused it this year of reforming the economy at the expense of workers and of being too slow to flush former Communists out of the bureaucracy.

The new Citizens' party is led by such prominent Solidarity members as Adam Michnik, a newspaper editor; Andrzej Wajda, a filmmaker; and Jacek Kuron, minister of labor. The party is the response of professionals, intellectuals and technocrats to what they describe as Mr. Walesa's "demagoguery."

The new party defends the government's "shock therapy" economic program. Such a program aims at stabilizing a market economy through reforms that create short-term but often widespread unemployment, shortages of consumer goods and a reduced standard of living.

"We know that this class is most severely touched by the austerity measures. But because of this, people of this class — workers — have to change their way of thinking," said Zdzisław Bujak, a leader of the new party and a Solidarity activist who came to national prominence while working in a tractor factory near Warsaw.

As reforms have begun to bite this year, more than 600,000 people have become unemployed, and real incomes have fallen by more than one-third.

But the shock therapy reforms have worked. Inflation is under control, and an extraordinary variety of consumer goods has begun appearing on traditionally bare Polish shelves. Western donors have given the government strongly favorable assessments, along with aid

and a generous rescheduling of a \$40 billion debt.

The Citizens' Movement party says its presidential candidate of choice is Mr. Mazowiecki, the prime minister whose popularity in public opinion polls is nearly double Mr. Walesa's. But it is unclear if Mr. Mazowiecki wants to give up leadership of the government to take a position that, under current law, is largely ceremonial.

Supporters of Mr. Walesa's party increased the pressure for quick elections Saturday by demanding the resignation of the current president, Wojciech Jaruzelski. General Jaruzelski is the man who imposed martial law here in the early 1980s and is serving a six-year term as president.

—BLAINE HARDEN



LONDON HOSTAGE SIEGE ENDS — Policemen and workmen unloading box lunches Sunday outside Tokyo Joe's night club before the surrender of an unidentified gunman who had held more than 100 hostages for 10 hours and demanded air passage to Beirut. All the captives were freed unharmed. The hostages reportedly included members of the Kuwaiti royal family.

SOVIET: On Top of Bad Economic News, Baltic Leaders Spurn Talks

(Continued from page 1)
duction of meat and eggs fell below 1989 levels.

The government, meanwhile, printed 9 percent more rubles, and the average wage for industrial and service workers rose from 236 rubles to 257 rubles.

Less meat and fewer vegetables were available. The price of potatoes went up 10 percent, fruit prices went up 14 percent and vegetable prices increased 9 percent.

On rail, consumers spent 14.2 percent more on basic goods and services.

This year's budget deficit is estimated at about 50 billion rubles (about \$1 billion, at the official rate).

The balance of payments deficit rose 150 percent, to 6.4 billion rubles.

Deputy Prime Minister Stepan

Sitanyan said in a newspaper interview, also published on Sunday, that foreign debt had risen to 36 billion rubles from 34 billion rubles in the year since June 1989.

He said, however, that this was not much for a country the size of the Soviet Union and that all payments on foreign loans were being met.

This year's harvest presented an additional headache for Mr. Gorbachev. While the volume of crops grown appeared near record levels, drastic shortages of fuel, machinery and labor were limiting the harvest and the portion already gathered is well below last year's. (Reuters, AP)

■ **Baltic Leaders Deny**
Gary Lee of The Washington Post reported from Moscow.

The presidents of Latvia, Lithuania and Estonia have declared that they will not join planned negotiations to make the Soviet Union a looser confederation of republics and will continue to press for total independence.

The decision was announced in a joint statement at the end of a two-day meeting of the three Baltic leaders at the Latvian coastal city of Jurmala and followed discussions there with Boris N. Yeltsin, president of the Russian Republic, the Soviet Union's largest.

Mr. Yeltsin agreed last week to bypass the Kremlin and negotiate sovereignty treaties on mutual relations between Russia and the Baltic states, the Latvian press reported.

In their joint statement, the Baltic leaders said they "consider it impossible" to participate in work on the new treaty of union among the Soviet republics and added that

"it would be best" if negotiations on their future status "were held on the basis of the three-plus-one principle" — that is, the three Baltic republics plus the Soviet government.

The statement was signed by the three presidents, Arnold F. Rumel of Estonia, Anatolij V. Gorbunov of Latvia and Vytautas Landsbergis of Lithuania. Lithuania is scheduled to begin separate talks on independence with the Kremlin in the next week or two.

A new treaty redefining the status of the Soviet Union's 15 constituent republics has been in preparation since early this year and is widely viewed as an attempt by President Mikhail S. Gorbachev to hold the country's diverse and restive republics together as the Soviet Union undergoes political and economic change.

Gorky Street? Try Tverskaya

MOSCOW — Soviet authorities, resurrecting the pre-revolutionary past, have decided to rename Moscow's best-known street and one of the city's most modern aircraft carriers.

The Moscow City Council decided that Gorky Street, the city's central thoroughfare, would revert to its old name of Tverskaya Street, according to the newspaper Moskovsky Komsomolets.

The armed forces daily Krasnaya Zvezda, meanwhile, said the aircraft carrier Riga would be renamed Varyag, after a ship from the pre-revolutionary Russian Navy.

MANDELA: Party Relunched

(Continued from page 1)
political climate to yield advantages.

Many young blacks equate capitalism with exploitation and apartheid, business leaders say, while the authorities have devoted so much energy to trying to stamp out the party that it has achieved a certain mystique.

The government has accused Mr. Slovo of being part of a communist conspiracy to overthrow the authorities in negotiations on the country's future, set to resume Aug. 6, fall. But Mr. Slovo said he had not been inside South Africa in late May when, according to security police reports leaked to newspapers, he participated in a supposedly conspiratorial meeting in Natal Province.

He told Sunday's rally he had

been in Lusaka, Zambia, at the time and that official immigration records would confirm his absence. If his version of events is proven correct, the leaks will almost certainly lead support to a view among some activists that conservative whites in the president's inner circle are seeking to derail Mr. de Klerk's process of change.

Mr. Mandela on Sunday spoke of "enemies of democracy who have built conspiratorial nests within the interstices of the power structures of this country." Mr. de Klerk has asked Mr. Mandela to drop Mr. Slovo from his Aug. 6 negotiating team.

Speaking against a backdrop of ANC and Communist Party banners, Mr. Mandela called Mr. Slovo "an old friend" and endorsed the party's role in the alliance with the ANC.

BULGARIA: In Sofia, the Regime Keeps Its Secrets

(Continued from page 1)
mination of the case," Mr. Ormankov said. "I was in charge of that investigation. There does not exist a reason for the re-examination of that case."

While interior ministries across what once was the East bloc have been turned upside down by democratic change in the last year, Bulgaria's security apparatus has managed to keep its murky past under lock and key. Mr. Ormankov personifies how his government manages to keep its secrets, while all those around it are losing theirs.

His job is to speak for the post-Communist present, but he retains strong professional, personal and emotional ties to his own role in the Communist past. Elsewhere in Eastern Europe, with the possible exception of Romania, most offi-

cials of Mr. Ormankov's ilk are either retired or looking for work.

In Poland, the man now in charge of the Interior Ministry is a former deputy editor of an anti-Communist newspaper. In East Germany, citizens burst into offices of the secret police, the once dreaded Stasi, and rifled through its records. In both Hungary and Czechoslovakia, elections forced significant changes in policy and officials at national security agencies.

Alone in the region, Bulgaria's Communists, who now call themselves Socialists, managed to win parliamentary elections against a well-organized opposition. That victory, which foreign observers said was relatively fair and open, has left the vast majority of government jobs unchanged. Although

the Interior Ministry is now supervised by the National Assembly, opposition legislators have not been granted access to the ministry's files.

Mr. Ormankov, in a statement that the Bulgarian opposition greeted with extreme skepticism, has said that the Interior Ministry has no records on political opponents — only those of convicted criminals, spies, drug dealers and the military staff.

"The time has not yet come in this country when light is shining into dark corners at the Ministry of the Interior," a Western diplomat said.

As in the repressive years under Todor Zhivkov, who was overthrown in November, Western embassies continue to believe that phones in Bulgaria are tapped and that hotels frequented by foreigners are bugged. In Poland and Romania, several phone-tapped hotel rooms were shut down and shown to the press. This has not occurred in Bulgaria.

In the one case in which the Bulgarian government has announced it would re-examine the past — the 1978 killing of Bulgarian exile Georgi Markov, who was shot with a poison pellet in London by someone carrying a black umbrella — the investigation appears stagnant.

At the beginning of this year, Alexander Lilov, now head of the ruling Bulgarian Socialist Party, promised Mr. Markov's widow a full investigation of her husband's death, and Bulgaria and Britain agreed to exchange information on the case.

Last month, two Bulgarian detectives traveled to London to see what information Scotland Yard had; British detectives are expected here late in the year.

Last week, however, a spokesman for the National Investigation Service said in an interview that the Markov case was closed.

"There is no development of the case," said Major Kosta Bogdanov. "The visit of the two detectives to England was just a way to establish contact. We hope that this will be fruitful in the future."

British and U.S. officials say they remain convinced that there was a Bulgarian link to the death of Mr. Markov, who had spoken scornfully of Mr. Zhivkov in broadcasts heard in Bulgaria over Radio Free Europe in the months before the murder.

In the shooting of the pope, Bulgarian authorities have drawn little criticism for refusing to reopen the case. A 10-month trial in Rome in 1985-86 of three Bulgarians and five Turks on charges of plotting to murder John Paul failed to prove any "Bulgarian connection."

'Three Chinas' Expected to Get Bids To Join Asian Economic Forum

By Michael Richardson
International Herald Tribune

SINGAPORE — In an effort to break down Asian ideological barriers, the United States, Japan and 10 Western Pacific nations are ready to invite China, Taiwan and Hong Kong for high-level talks on regional economic cooperation, officials said Sunday.

Observers reported the so-called "three Chinas" have expressed interest in joining the Asia Pacific Economic Cooperation forum, which was formed in November in Canberra.

Ministers from the group, which accounts for about half of global gross national product and a third of world trade, will hold their second meeting here Monday and Tuesday.

Opening the meeting Sunday, Lee Kuan Yew, prime minister of Singapore, said that "as ideological conflicts and military tensions of the Cold War fade, we are faced with the task of building a new basis for stability and security, a new balance of forces which can ensure peace and economic prosperity."

In an increasingly interdependent world, he said, this would involve "maintaining a balance in Europe through cooperation between America and the European Community and a balance in the Pacific through cooperation between America and the other 11 member countries of APEC."

The alternative, he warned, would be a division of the world on racial lines into three conflicting blocs — Asia, Europe and America.

Officials said that finding an acceptable formula that will enable China, Taiwan and Hong Kong to join the forum may be difficult.

China and Taiwan have been in a formal state of war since the Chinese Communists drove the nation-

alist government from the mainland in 1949.

Hong Kong, a British colony, will revert to Chinese rule in 1997. Following the army crackdown on the Chinese democracy movement in 1989, large numbers of Hong Kong residents have emigrated. Many of those remaining fear that Beijing will not honor pledges to maintain the territory's capitalist system.

Asian and Western officials said that bringing China into the economic forum would encourage Beijing to continue market-oriented economic changes and ease political restrictions.

Two Nakayama, foreign minister of Japan, said that a China "stable and open to the outside world is of critical importance" to peace, stability and prosperity of the Asia-Pacific region.

In Hong Kong, Robert A. Mosbacher, U.S. secretary of commerce, who will attend the Singapore meeting with James A. Baker 3d, secretary of state, said that Washington would welcome China, Taiwan and Hong Kong into the forum.

In a separate initiative, non-Communist countries in ASEAN, the Association of South East Asian Nations, appear to favor drawing the Soviet Union into regular talks to test the sincerity of Moscow's undertaking to reduce its military forces in the Far East and expand economic ties.

In the past, said Abu Hassan Omar, the Malaysian foreign minister, the Soviet Union represented a challenge to the existing Pacific order.

"However, now that the Soviets are changing and are apparently ready to cooperate with other Pacific countries, it would be in our interest to encourage them to take steps in that direction," he added.

At a three-day meeting which ended in Jakarta on Sunday, delegates said that eleven of the coun-

tries which will take part in the Singapore conference agreed on the need to find new ways of reducing tensions.

The United States, Japan, Canada, Australia and New Zealand joined the six ASEAN countries for the Jakarta talks, which are held once a year. South Korea will join the group in Singapore to discuss economic issues.

ASEAN members are Indonesia, Malaysia, the Philippines, Singapore, Thailand and Brunei. Asian officials said ASEAN would consider whether to invite the Soviet Union to join Western nations and Japan in the next "dialogue" meeting to be held in Kuala Lumpur in 1991.

In the past, the talks between ASEAN and Western nations, which also include the European Community, were confined to economic and political issues.

The objective, said Joe Clark, the Canadian secretary of state for external affairs, "should be construction of a fabric of security which is cooperative rather than competitive."

He noted that although the Cold War was over in Europe and ideology was diminishing as a source of contention between East and West, conflicts in various parts of Asia, including Cambodia and the Korean peninsula, could disrupt regional security and economic progress.

Relaxation of superpower tensions and new approaches to security and cooperation in Europe, Mr. Clark said, "raise the question whether Asia-Pacific nations should consider developing a wider framework for political and economic dialogue."

An Asian official said that the Cambodian and Korean conflicts would have to be settled before major advances could be made towards détente, as well as the territorial dispute blocking a postwar peace treaty between Japan and the Soviet Union.

TALKS: Baker Fails to Sell ASEAN on U.S. Policies

(Continued from page 1)

coalition, which includes the Khmer Rouge.

In answer to a question, Mr. Baker said he saw "a significant difference" since any Khmer Rouge members of the council would first be required to renounce the use of violence and pledge themselves to free elections.

ASEAN officials said they were not optimistic that an agreement for a council could be reached before the United Nations opened.

"We continue to differ," Mr. Alatas said. "We understand better the United States' position," he said. "We understand it. We take note of it. We have a different view," he said.

The continuing disagreements between the United States and its ASEAN allies, especially the impassive over the often emotional dispute between Washington and ASEAN over the refugees, turned

what is usually a largely ceremonial gathering into a substantive discussion.

The six ASEAN countries — Thailand, the Philippines, Malaysia, Singapore, Brunei and Indonesia — are angry over Washington's continuing reluctance to agree to forced repatriation of nonpolitical refugees — believed to be about 80 percent of those currently in camps in the region.

■ **Khmer Rouge Seek Talks**

The Khmer Rouge said Sunday that it wanted to meet with its two allies in the Cambodian guerrilla opposition alliance in Beijing on Aug. 8, Reuters reported from Bangkok.

In a statement reported by the Voice of the Khmer, the radio of the two non-Communist factions allied with the Khmer Rouge, the group said a meeting of the factions called for Paris next week would,

"probably not materialize." It said the Khmer Rouge and Prince Sihanouk wanted to meet in the Chinese capital instead.

U.S. Aides Protest Ban By Singapore on Papers

Washington Post Service

JAKARTA — U.S. officials going to Singapore with Secretary of State James A. Baker 3d for talks on economic cooperation in the Asia-Pacific region said Sunday that they "strongly" protested a Singapore government entry ban against journalists from two publications.

The discussions in Singapore will take place without the presence of reporters from the region's two largest economically oriented publications, the Far Eastern Economic Review and the Asian Wall Street Journal.

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Bomb Kills Canadian on Israeli Beach

said it had significant political implications and contributed to a national historical amnesia.

Simon Wiesenthal has charged that under Mr. Kreisky's government there was a tacit amnesty for Nazi war criminals. It was Mr. Wiesenthal who disclosed the presence of former Nazis in Mr. Kreisky's government, drawing the chancellor's rage.

Mr. Kreisky then accused Mr. Wiesenbhal's Vienna-based Documentation Center of using Mafia methods to bring perpetrators to justice, further alleging that Mr.

Mr. Kreisky was arrested after the 1938 Anschluss, or union between Austria and Nazi Germany. He had already been jailed in 1935

for his activities in the Social Democratic Party, which was then

Mr. Hussein has been under constant police and army scrutiny. An Arab Study Center that he ran was closed by the army in July, 1988. The annual order closing that center was renewed on Sunday and two new offices opened this year by Mr. Hussein were also ordered sealed.

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Gorbachev's Progress

Defense Secretary Dick Cheney counts himself among the hard-line skeptics who oppose American aid to the Soviet Union and resist cuts in military spending. He told reporters that he had made a list of nine or 10 "tough" steps he would regard as "hard evidence" that the Soviets have fundamentally transformed themselves.

President Mikhail Gorbachev has just taken three: accepted a reunified Germany, agreed that Germany can remain in NATO, and pledged to withdraw all his troops from Europe. So what does Mr. Cheney say now? Move the goalposts back: "I keep adding. Every time they do one, I add another."

But why? Mr. Gorbachev's considerable accomplishments have fulfilled some of America's fondest hopes for the Soviet Union. American aid could encourage him to do more, and tide him over the rough times ahead. Secretary Cheney and other Americans would do well to reflect on how much the Soviet president has accomplished in just five years.

He intervened in Eastern Europe and prodded Communist leaders there to cede power to reformers and share it with non-Communists.

He called into question Stalin's pact with Hitler that led to Soviet occupation of the Baltic Republics, and says he is willing to negotiate on terms and conditions of their independence.

He withdrew Soviet troops from Afghanistan and encourages a settlement there, in Angola and in Cambodia.

He accepted Ronald Reagan's proposal

to eliminate all medium-range missiles. He is withdrawing all his troops and tanks from Eastern Europe and negotiating demilitarization of his border with China.

He has allowed freer emigration, a freer press, opposition parties and multiparty elections. He has thereby created an opening for new democratic forces to emerge.

He is slowly pushing the Communist Party out of its leading role in the Soviet government and military.

He is trying to institute the rule of law in a country that has experienced centuries of arbitrary rule and gross injustice.

He is breaking the stranglehold of government ministries on the economy and moving, albeit hesitantly, to freer markets.

Having opened the floodgates to reform, Mr. Gorbachev finds himself buffeted at home by radicals who say he is moving too slowly and by conservatives who say he has already gone too far. Meanwhile the Soviet people, after years of cynical manipulation from above, react to reform with understandable deep distrust.

In 1951, George Kennan voiced the hope that a future Soviet government would be "tolerant, communicative and forthright in its relations with other states," would accept "certain limitations to the internal authority of government" and would end its "imperialist expansion and oppression."

Mikhail Gorbachev has gone some way toward satisfying this hope. With persistent pressure from below and watchful encouragement from the outside, he can keep on going.

—THE NEW YORK TIMES.

Exporting for Growth

Not only is the American economy now growing very slowly, but for several years it has been growing more slowly than the statistics seemed to show. That cheerless message emerges from the Commerce Department's estimates for the spring quarter of this year and its revisions of its data back through 1987. The immediate question is whether the country is now sliding into a recession. The short answer is: Not necessarily.

But the danger is obvious. By November it will have been eight years since the last recession ended — by far the longest peacetime cycle of growth in America's history. (The longest without the adjective, if you were wondering, was just short of nine years, from February 1961 to December 1969.) As the Bush administration repeatedly points out, there is no iron law of economics that requires a recession every many years. But it is abundantly clear that the internal forces for growth in the country have weakened. Consumers' spending is slackening as people become more cautious. Business investment has been flat for a year, and housing investment has been falling. Federal spending is hardly likely to rise. While a recession is not inevitable, what will keep business growing?

The first requirement is a budget agreement, substantial and solid, between the administration and the congressional lead-

ership. Cutting the deficit will allow interest rates to fall, encouraging more investment. That is really the only way that federal action can hope to have much effect on the growth rate in the short term.

Beyond that, Americans are going to have to look to exports to keep the engine from slowing down. Exports have been rising rapidly for some years, and it is now crucial to keep them rising. Americans' ability to sell to customers abroad is emerging as the chief determinant of growth at home — or the lack of it. If exports don't rise, neither will employment or incomes.

President George Bush has said that his leading priority in foreign economic policy this year is the round of world trade negotiations now moving toward completion. Their purpose is to open markets wider to everybody's exports. But he is running into a lot of resistance both from governments abroad and from protectionist congressmen in Washington. Above all else, American success in exporting during the next couple of years will depend on the performance of the big economies abroad. Japan and West Germany have both swung into phases of very rapid growth that can lift demand worldwide. If the United States is now to prosper, it is going to have to make itself, like them, an export-led economy.

—THE WASHINGTON POST.

A Waste of Time

Several members of Congress propose creating a nonpartisan commission to dig out the full story of the savings and loan scandal. They make it sound like a serious attempt to rise above politics. It smells more like a refuge for politicians.

Special commissions can serve useful purposes. The Rogers commission on the Challenger shuttle explosion in 1986, for example, conducted a highly professional, technical investigation into a subject of widest interest. The Warren commission, headed by a chief justice with impeccable credentials, helped calm the nation after the assassination of President John Kennedy. The Greenspan commission on Social Security reform brokered a deal between warring Democrats and Republicans in 1983 that arguably saved the system.

But none of those special needs exist in the S&L scandal. The public is certainly entitled to the complete truth about what and who caused this historic bust, and it would be useful to pull all the facts together in one place. But the proposed commission would also be authorized to second-guess the administration's current efforts to untangle the mess, adding yet another layer to an already top-heavy structure of administrators and investigators.

It would also be useful to uncover all the meddling and conniving by key members of Congress and the Reagan administration. But many of those players are gone from Washington already; it seems much more likely that a commission would only provide cover for sitting politicians who are embarrassed by their negligence. If not complexity, representatives and senators could duck the issue during this fall's election campaign by saying "We've appointed a commission."

When it came time to report, how boldly would the commission confront the roles Congress and the administration played? And would its charter permit comment on the political system that elects and appoints irresponsible officials? A recommendation to curb political contributions would be welcome from any quarter, but that is not the kind of advice Congress is looking for.

The causes of the savings and loan scandal are no mystery: high interest rates, careless deregulation, lax and possibly corrupt federal supervision and, in the industry, incompetence, greed and outright looting. Who needs a commission to confirm that? Only politicians who want to appear to be doing something.

—THE NEW YORK TIMES.

Other Comment

For an Atlantic Trade Alliance

There are convincing arguments that the climate is right for North America and Europe to chart [a] daring vision of future trade relationships. We should begin now to champion the concept of an Atlantic trade alliance. It may not be too much to imagine that one day even the Soviet Union might become a part of a large trading area.

In keeping with the spirit of the U.S.-Canada free trade agreement and the 1992 European single market, we should reach across the Atlantic Ocean and begin to tie the two continents together. North America and Europe share a common history and have a long history of trade relations. By working together now to achieve consistency in regulations and standards, we can avoid the mistake of writing in

isolation on each side of the Atlantic agreements that will later prove difficult to harmonize. The agreement would guarantee access and integration for U.S. companies into a potentially huge market.

—John R. Black, a former U.S. secretary of agriculture, and William Verity, a former secretary of commerce, commenting in *The Journal of Commerce* (New York).

Iraq Plays the Bully's Game

Having been paid off once, President Hussein will be paid for more. The West must set about constraining Iraq through economic pressure. The U.S. Congress has made the first move by voting for sanctions. Britain, which seems intent on reviving trade with Iraq, should follow suit.

—The Observer (London).

INTERNATIONAL HERALD TRIBUNE

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OPINION

Budding Alternatives to the Gorbachev Crew

By Flora Lewis

Leningrad — This is the Soviet Union's second city and none too pleased about it. People claim that Leningrad, with a population of some 5 million, sends 80 billion rubles a year to Moscow and gets 20 billion back. The center deliberately puts Leningrad down and holds it back, they say, and they are just as aggrieved as people in minority Soviet republics.

For two centuries this city was Russia's capital, founded on Baltic marshland by Peter the Great to open his country to Europe and force reforms and modernization. Lined with canals and lavish old palaces, it used to be called the Venice of the North, and it has a lively, defiant spirit.

But the mood is bleak now. Everything gets worse and worse, people tell you on the street, and they see no better prospects. They don't believe that perestroika will work. They are angry and frustrated.

Still, there are current heroes, three of them. First is the new mayor, Anatoli Sobchak; then Boris Yeltsin, the new president of the Russian Republic; and Gavril Popov, the new mayor of Moscow. All three recently quit the Communist Party.

The only good words I heard about Mikhail Gorbachev in a week here were from delegates to the Dartmouth Conference, a Soviet-American discussion group sponsored by the Kettering Foundation.

Like the neighboring Baltic republics, Leningrad wants to make its own plans. There are to be negotiations with Estonia, where food supplies are considerably better, and there is a fuzzy project for a free economic zone to attract foreign investment.

Mayor Sobchak talks about rivaling some of Spain's tourist income. Indeed, the old parts of the city and the birch-wooded countryside are superb. But the city also contains a disproportionate share of what is wrong with the country. Eighty percent of its industry produces for the military, and one in every four workers is employed by those industries. Even in the Cold War we didn't need all that, said Alexander Fursenko, vice chairman of the local branch of the Academy of Sciences.

Local demand is trying to block further construction of a huge dam in the Gulf of Finland across the mouth of the Neva. It was a flood control measure, but it has already built up pollution to the point where swimming is forbidden.

As happened in Budapest with protests against a Danube dam, ecology is disarming a whole spectrum of grass-roots dissent into a political force. There are already several hundred citizens' associations, not coalesced into any effective parties but providing a base for ferment.

Leningrad is a prime example of momentum for fundamental change in the Soviet Union coming no longer from the top and the center but from the bottom up, from the regions and the provinces.

Asked who is to blame for what he called the intolerable, hopeless state of affairs, a young man who works in the port said it was the Communists and the Jews. "Well, I don't know, maybe it's not the Jews' fault, but they make the good deals."

He was lounging on the street at

midday, reading one of the new independent papers, clearly well informed. "There are three things I like in life," he volunteered. "My ex-wife, whom I divorced, beer and cigarettes." He asked for a cigarette, and said, "I'd be willing to work 12 or 14 hours a day for a normal living, but it's impossible. It humiliates me to beg for a cigarette."

He was not like the disaffected young on American streets. He spoke with contempt of dishonest people and his own lack of direction, and he was articulate. But he saw nothing he could do to make things better.

Mr. Sobchak is one of the scarce optimists. He is a blue-eyed, 51-year-old law professor, brimming with energy and convictions about changing the system. Unknown un-

til he ran for the Supreme Soviet, he is a product of television, through which his bold and forceful oratory made a huge impact.

He only joined the Communist Party in 1988, because then the only possibility for change was from the inside. He said he had quit because it was the way to speed the development of a multiparty system. He plans to appeal abroad for a fund for the revival of Petersburg-Leningrad (the city was formerly St. Petersburg), which he assures will again be as sparkling as a fresh American city.

He represents the new alternatives opening up to Mr. Gorbachev's leadership — dispersed but very popular, finished with the ideas of gradual change and of clinging to the center. Despite the power game in Moscow, legitimacy is shifting ground.

The New York Times.



By ZLATOVSKY in Kozlov (Moscow), CNW Systems.

Hero Havel Should Stop And Think

By A. M. Rosenthal

NEW YORK — Vaclav Havel has unbundled himself of a weight too heavy for anybody to carry this side of the grave — a sambood. What a relief it must be to him to have accomplished this. Now he can say and do as many foolish things as other presidents, without having to feel he has offended Heaven.

And what a relief to all those who admire his record as a fighter for freedom. Now they do not have to feel that criticizing him when he says or does something hurtful betrays the cause of liberty. They can now admit without being crushed by guilt that they do not like all his plays.

The tone of the paragraphs above is too light and ironic. I suppose that like many other people I was reluctant to say flat out how deeply this hero of the Czechoslovak revolution of 1989 offended in 1990. But he has.

There it is on front pages and television. Around the world, Vaclav Havel, the philosopher-president, gains away with Kurt Waldheim, a country less than a year out of bondage, visits the Austrian president. Ever since he took office, Mr. Waldheim has been boycotted because he lied about where and how he had served the German Army. He knew that telling the truth would have prevented him from becoming secretary-general of the United Nations, so he lied. He lied all the 10 years he was head of the very organization that came out of the German defeat. He was afraid to reveal that he had served in a unit that committed war crimes of murder and torture against partisans from Greece, Yugoslavia and other countries.

Mr. Waldheim knew what was going on in his unit. His lies about his record made him a symbol of all the campaigns of falsehood designed to conceal, minimize or even deny the horrors of Germany's Nazi era.

The Austrians elected him president despite or because of his lies and record. Only a handful of leaders would see him — some Muslim rulers, the Pope and the president of Cyprus. The United States bars Mr. Waldheim even from entering the country. Imagine the outrage if George Bush or François Mitterrand visited Mr. Waldheim as an "expression of respect" for Austria.

The same outrage should not be spared Mr. Havel.

Czechoslovak freedom fighters, who fought as hard as he did against the Communists, publicly appealed to him not to do this thing. In the United States, Mr. Havel's friends from the days when he was running from the police are stunned and unhappy.

Surely he did not think that his honesty in Salzburg about revisiting personal history would take the curse off the visit. Nor could he have believed that the shock would be less because he went with the president of Germany, of all countries.

Once before this year he cruelly distorted history. Admirers pretended not to hear — a mistake for them, and him. On March 15 he said that fear of Germans because they were German was the same as anti-Semitism.

President Havel: Fear of Germans remains because Germans were guilty of mass murder and torture, acts so evil that they still cannot be comprehended by sane minds.

Jews were persecuted through the centuries by anti-Semitism and were slaughtered by the millions because of German anti-Semitism. They had committed no crimes beyond daring to be alive. They left no heritage of murder to create fear of Germans.

Many Germans, particularly younger ones, know that it will take time and deeds to eliminate the fear.

President Havel: Does the difference between Jewish fear of Germany and anti-Semitism really have to be explained to you?

Why did he commit this visit to Mr. Waldheim? He may be so entranced with his vision of himself soaring high above Europe's history, so convinced that he is the young messenger of a young Europe pivoting into a new day that he does not give a damn anymore what people think. But now should take account of the emotions and values of people who remember yesterday and its lessons. They resent his gesture of "respect" and his airy misinterpretations of their history.

Fortunately, nobody has to be a saint to be a good president, not even an admired rebel against tyranny. But around the world Mr. Havel's friends hope he will pause now for thought — long enough to realize that history, philosophy and honest human values did not begin with his election, nor did the memory of truth end with it.

The New York Times.

Move On to a Political Settlement for Cambodia

By Stephen S. Rosenfeld

WASHINGTON — The relief that has greeted the Bush administration's change of diplomatic stance on Cambodia cannot be allowed to obscure that the hard core of the Cambodian problem, preventing a Khmer Rouge military takeover, remains undented and intact.

The question of which Cambodians take over their country's seat at the United Nations is mostly symbolic. Which Cambodians take over their country's government is what counts. The change of signals on the one is useful to the extent that it expedites ongoing United Nations diplomacy centered on the other.

The expressed relief, or much of it, may have had less to do with new prospects in Cambodia than with the feeling that it was past time to set matters straight with Vietnam. Call it realism, liberal guilt or post-Cold War relief. It is time. But because the Khmer Rouge pose a raw threat, the impact on Cambodia requires first concern.

The United States bowed to this priority. From using the Khmer Rouge (indirectly, through support of their coalition with the non-Communist resistance) against the Hanouk-see Hun Sen in Cambodia, it now begins using Hun Sen and Hanouk against the Khmer Rouge. This response, however tardily and incompletely, to the crisis created by the Khmer Rouge onslaught.

America's Southeast Asian friends, in complaining about the U.S. initiative, seem all too ready to sacrifice Cambodia to their longer-range fear of Vietnam. After all, it is as a result of the

policy that these governments have favored that Cambodia again faces a Khmer Rouge takeover.

These friends make another point, however, and so does Bob Kerrey, a Democratic senator from Nebraska. The American opening to Hanoi gives the Khmer Rouge their own opening to deepen their political appeal in Cambodia by evoking the current of nationalist, anti-Vietnamese sentiment that runs there. This is the downside of the American attempt to isolate the Khmer Rouge.

How, then, to move on?

First, it is foolish to think of winning a war against the powerful, Chinese-armed Khmer Rouge. The likeliest force to deploy against them would be the Vietnamese, and this is everywhere unacceptable. Senator Kerrey is on the mark in contending that the Khmer Rouge are the surest to profit from continued fighting. It is urgent to shift the struggle from the military to the political realm.

But this cannot be done simply by summoning a conference of Cambodians, and least of all a conference of Cambodians without the Khmer Rouge, as some suggest. Included, their commitment to a common solution is doubtful but perhaps conceivable. Excluded, their grim energy would inevitably go to spoiling the outcome, as the other Southeast Asian countries did warn.

To get all the Cambodians in a room, how-

ever, outsiders must arrange the furniture. This is what the five permanent members of the United Nations Security Council have been lurching toward. Their success would stop the fighting and produce elections.

The Soviets, for their own reasons, seem to be terminating a previously open-ended commitment to their old clients in Hanoi. Not unreasonably, this has raised fears that China will be tempted to keep its Khmer Rouge guerrilla clients in the battlefield. It falls to the United States and others, including the Japanese and Southeast Asians, to induce China to bring the Khmer Rouge into line — by aiming for a geopolitical equilibrium in tippy Southeast Asia and by manipulating economic carrots.

In short, it is all very well to salute a change of American policy that distances Washington from the Khmer Rouge and moves it toward accommodation with Vietnam — although here it must be said that Vietnam's continuing human rights atrocities, as documented this month to the United Nations Human Rights Commission, cast a pall on the idea of reconciliation.

But the American change has value to Cambodia only as part of the international effort to weave a safety net under the torn and falling Cambodian nation. A gambit that unhorsed the Khmer Rouge in New York but failed to keep them from power in Phnom Penh would be an obscenity. It is not beyond imagining.

The Washington Post.

The Asia-Pacific Equation Yields a Positive Sum

By Andrew Elek

SINGAPORE — Ministers from 12 Asian and Pacific states held working sessions here on Monday and Tuesday to advance regional economic cooperation. The participation of the United States, Japan, Canada, South Korea, Australia and New Zealand along with the six countries of the Association of South East

Asia (ASEAN) was a sign of rising real wages rewarded rising productivity. By late 1988, it was clear that to sustain economic momentum they would have to preserve an open multilateral trading framework under the General Agreement on Tariffs and Trade.

The countries meeting in Singapore account for 46 percent of world production and one-third of trade.

Asian Nations in this still evolving process has major benefits for the region, particularly for ASEAN.

This Asia-Pacific Economic Cooperation forum gives ASEAN members — Indonesia, Malaysia, the Philippines, Singapore, Thailand and Brunei — a way to project vital trading interests to the most important economic powers and on to the rest of the world.

The record of relative economic performance, particularly since 1960, tells an interesting story. Those economies which have faced up to global competition and made clever use of comparative advantage to produce for world markets have outperformed, spectacularly, others which based their strategy on heavy protection. The most conclusive evidence is in the Western Pacific.

In Japan, South Korea, Hong Kong, Singapore, Taiwan and, more recently, in most of ASEAN.

The dynamic East Asian states have worked hard and saved hard to invest massively in human and physical capital. They have moved deftly to take advantage of changing international market opportunities even as their own comparative advantage

shifted as rising real wages rewarded rising productivity. By late 1988, it was clear that to sustain economic momentum they would have to preserve an open multilateral trading framework under the General Agreement on Tariffs and Trade.

The East Asian states had been making their own contribution to a more liberal regime. In the 1980s, Japan, South Korea, Taiwan and Indonesia took many important steps toward open trade. Some were taken under external pressure. But increasingly, market-opening measures were driven by internal economic logic, backed by evidence that protection stifles sustained rapid growth.

At the same time, East Asia was facing negative reaction to its success. As exports proved their competitiveness in a wider range of sectors, they faced mounting barriers: special trade limits for textiles, quotas and "voluntary" export restraints. Western Pacific countries realized that they had more to lose from disintegration of the GATT system but could do little individually to influence the outcome.

Against this background, Bob Hawke, the Australian prime minister, called in January 1989 for more effective, high-level cooperation in the Asia-Pacific region. His initiative proved to be a catalyst. Next came an intense process of consultation among the Western Pacific economies and

their major trans-Pacific trading partners, the United States and Canada.

Ministers from the 12 APEC states first met in Canberra in November 1989. Despite the region's diversity, they agreed on guiding principles. APEC was to be outward-looking, not directed toward forming an exclusive trading bloc. It was to be based on consensus and nonformal consultations. APEC was to complement and draw on existing organizations, such as ASEAN. Subsequent participation by others was to be assessed on the basis of political ideology.

The crucial Uruguay Round of trade talks under GATT auspices that is scheduled to end in December will be the core of the agenda in Singapore at the second ministerial meeting. Trade ministers from the 12 APEC countries are to meet again in Vancouver in September and again in Brussels in December to try to make sure that the Uruguay Round produces substantial results.

This week's Singapore meeting is also an opportunity for regional economic decision-makers to evaluate implications of the emergence of fledgling market economies in Eastern Europe and assess the consequent increased call on world savings to rebuild Eastern Europe.

There will be constructive discussion on how to reduce the trade imbalance between the United States and East Asia, particularly Japan.

The meeting is also expected to endorse a work program in sectors ranging from human resource development to energy and telecommunications. Such work is essential to identify the region's common economic interests, and to progress from the rhetorical to the practical.

There will be some discussion of enlarging participation in APEC. The immediate challenge is to find a way of involving China and the economies of Taiwan and Hong Kong. All three are important economies with strong links to all current participants. It will take time and great care to resolve sensitive political issues relating to their involvement, but it is important to try.

In the next few years, by bridging the Pacific, APEC will help ensure that protectionist sentiments in America, which will persist until the U.S. budget deficit is narrowed, do not lead to any bilateral solutions at the expense of third parties. Everyone can benefit from further market openings in Japan and elsewhere in Asia, even if these are negotiated bilaterally, provided that they lead to nondiscriminatory outcomes. The result of the U.S.-Japanese beef negotiations is a good example. The greatest benefits go to Japanese consumers, but beef producers everywhere can now compete for their custom.

The countries meeting in Singapore

account for 46 percent of world production and one-third of global trade. As APEC develops, it will be able to exercise a powerful influence on the international economic agenda.

It should not be seen as an adversary of the European Community. It can be a positive influence on Europe. APEC can help reinforce those who do not want an inward-looking "fortress Europe" if it can lead by positive example, especially in GATT.

But time is short for the Uruguay Round, and the outcome of the trade talks in Geneva last week was disappointing. A fundamental problem is that too many negotiators still insist on the right to damage their economies by protection as long as others do the same. Approached in this way, game theory tells us that trade negotiations will be driven to second-best solutions, or to breakdown.

Knowing that open trade works less, from evidence and not just from theory, it should be possible for APEC to use the Uruguay Round and future rounds of negotiations to liberalize world trade by outflanking the vested interests of protection. The multilateral negotiating environment provides a good opportunity to reduce the costs that protection of the least efficient economic sectors impose on the rest. Approached in this way, multilateral negotiations become positive sum exercises.

The writer, a senior research fellow at the Australian National University, is acting as adviser to the Australian delegation at the Singapore meeting on Asia-Pacific Economic Cooperation. He contributed this comment to the International Herald Tribune.

100, 75 AND 50 YEARS AGO

1890: Salvador Triumphant

SANTA ANA — In eleven battles which have taken place to date with the Guatemalan Army, the Salvadorans have been victorious. The remnants of the Guatemalan Army have fled in the greatest disorder towards the interior. Not a single Guatemalan remains on the frontier. There has been a Revolution started against the Guatemalan Government in the East headed by various generals of prestige, and the downfall of the present President is considered a foregone conclusion at an early date with complete loss of all political strength.

1915: Blood in Haiti

NEW YORK — A despatch from Port-au-Prince says that President Guillaume to-day [July 28] was dragged from the French Legation, where he had taken refuge, and assassinated by the mob led by relatives of the political prisoners executed yesterday by the President's orders. Accord-

ing to a State Department report, the mob at Port-au-Prince, after having shot the President, tore his body to pieces and paraded the town carrying the portions at the end of poles. After being dragged through the streets, the mutilated body was buried by several women in a cemetery outside the Capital. The city is quiet.

1940: U.S. Girds for War

WASHINGTON — President Roosevelt, noting the "increasing seriousness of the international situation," asked Congress today [July 29] for full authority to order the National Guard and organized reserves for intensive training and to send them out of

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[illegible]

Issuer	Con	Mat	Price	Yld	Totl Ret
AIGC	10%	91	95	12.98	+102
AIGC	10%	91	93%	12.91	+91
AKZO	11	91	97%	13.01	+119
Abbey Natl	10%	93	93%	13.01	+109
Abbey Natl	10%	94	93%	12.98	+109
Alberta Prov	10%	94	95%	12.92	+61
Amer Genl	8	91	97	13.18	+101
Amstar	10%	90	99	12.68	+109
Arc Fin	11	92	95	13.06	+149
Asilk-Coe	10%	91	98%	13.08	+121
Asilk-Coe	11%	91	98%	13.03	+121
Astoria Control	9	97	91%	10.54	-26
Astoria Control	10%	92	94%	12.98	+40

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We live in this planet by courtesy of the earth's plant-life. Plants protect soils from erosion, regulate the atmosphere, produce the oxygen we breathe, prevent desertification, and Without plants man could not survive.

Yet, we are destroying the tropical rain forests, they grow in at the rate of 50 acres a second, and are making a crisis for our children and a bigger one for our ourselves.

What can be done about it?

A great international conservation movement is now well underway all around the world.

It is a plan for survival which you can help make a reality by joining the World Wide Fund for Nature.

Join your voice to our voice to financial support. So be in touch with your local WWF office or your contribution direct to the World Wide Fund for Nature.

WWF, International, CH-1196 Gland, Switzerland.

 Save the plants that save us.

WWF FOR WORLDWIDE CONSERVATION

WWF international works through the direction of this Office by International Joint Committee

Figures as of close of trading Friday, July 27.

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New International Bond Issues

Compiled by Laurence Desvillettes

Issuer	Amount (millions)	Mat.	Coups. %	Price	Price end week	Terms
Floating Rate Notes						
Credito Italiano (Grand Cayman)	\$150	2000	3 1/4	100	—	Over 3-month Libor. Variable rate notes, with fallback rates of 3% over Libor until 1995 and of 4% over thereafter. Noncallable. Average life 8 years. Fees not disclosed. (Merrill Lynch Int'l)
Nationwide Anglia Building Society	DM 300	1995	1 3/4	100.20	—	Over 6-month Libor. Noncallable. Fees 0.25%. (Westdeutsche Landesbank)
Fixed-Coupons						
Oesterreichische Kontrollbank	\$200	1995	9	100.75	100.75	Noncallable. Fees 0.25%. (J.P. Morgan Securities)
Boyerische Landesanstalt fuer Aufbaufinanzierung	DM 100	1998	9 1/2	100	—	Interest will be 9 1/2% in the first 2 years and 15 1/2% less 6-month Libor thereafter. Noncallable. Fees 0.30%. (Trinkaus & Burkhart)
Daimler-Benz Int'l Finance	DM 200	2000	9 1/2	100.80	—	Interest will be 9 1/2% in the first 3 years and 15 1/2% less 6-month Libor thereafter. Noncallable. Fees 1.70%. (Deutsche Bank Capital Markets)
Deutsche Bank Finance	DM 300	2000	9 1/2	100.80	—	Interest will be 9 1/2% in the first 3 years and 15 1/2% less 6-month Libor thereafter. Noncallable. Fees 1.70%. (Deutsche Bank Capital Markets)
General Electric Capital	DM 150	1997	9 1/2	101 1/4	—	Interest will be 9 1/2% in the first 2 years and 15 1/2% less 6-month Libor thereafter. Noncallable. Fees 1.14%. (Merrill Lynch Bank)
Landesbank Baden-Wuerttemberg	DM 300	2000	9 1/2	100.10	—	Interest will be 9 1/2% in the first 2 years and 15 1/2% less 6-month Libor thereafter. Noncallable. Fees 0.30%. (Trinkaus & Burkhart)
Crédit Local de France	FF 1,000	1995	10	101.72	100.02	Noncallable. Fees 1.80%. (Société Générale)
IBM Int'l Finance	FF 1,000	1997	10	101 1/2	100.13	Noncallable. Fees 1.80%. (BNP Capital Markets)
British Gas Int'l Finance	£ 100,000	1994	12 1/4	101.40	99.98	Noncallable. Fees 1.80%. (Banca Commerciale Italiana)
KfW Int'l Finance	CS 150	1995	11 1/4	101 1/4	99.33	Noncallable. Fees 1.80%. (Dresdner Bank)
Oesterreichische Kontrollbank	CS 150	1995	11 1/4	101 1/4	99.38	Noncallable. Fees 1.80%. (Deutsche Bank Capital Markets)
Quebec Provinces	CS 250	2000	11 1/4	98.97	98.85	Noncallable. Fees 0.325%. (Société Générale)
Toyota Motor Credit	CS 125	1995	11 1/4	101 1/4	99.65	Noncallable. Fees 1.70%. (Wood Gundy)
Ford Credit Australia	Aus\$ 75	1995	14 1/4	101 1/4	99.88	Noncallable. Fees 2%. (Mortenson Bank)
Telecom of New Zealand Overseas Finance	NZ\$ 60	1993	13 1/4	101.80	100.43	Noncallable. Fees 1.70%. Increased from NZ\$30 million. (Kredbank)
Banco di Sicilia	¥ 5,000	1993	7 3/4	101 1/4	—	Noncallable. Fees 1.80%. Denominations 100 million yen. (BNI Int'l)
Den Norske Bank	¥ 5,000	1993	7 3/4	101 1/4	—	Noncallable. Fees 1.80%. Denominations 100 million yen. (BNI Int'l)
Nissan Capital of America	¥ 10,000	1993	7 1/4	101 1/4	—	Noncallable. Fees 1.80%. Denominations 10 million yen. (Fitch IBCI Europe)
Nordic Investment Bank	¥ 30,000	1995	7 1/4	100	—	Noncallable. Fees 0.25%. (Nordic Int'l)
Skopbank	¥ 10,000	1993	7 1/4	101 1/4	—	Noncallable. Fees 1.80%. Denominations 10 million yen. (Nippon Credit Int'l)
Equity-Linked						
Nachi-Fujitani	\$150	1994	4 1/4	100	102.75	Noncallable. Each \$10,000 note with two warrants exercisable into company's shares at an expected 25% premium. Fees 2.5%. Terms to be set July 31. (Nachi Int'l Europe)
Ricoh	\$300	1994	4 1/4	open	104.00	Noncallable. Each \$5,000 note with one warrant exercisable into company's shares at an expected 25% premium. Fees 2.5%. Terms to be set July 31. (Nippon Credit Int'l)
Seiyu	\$250	1994	4 1/4	100	—	Noncallable. Each \$5,000 note with one warrant exercisable into company's shares at an expected 25% premium. Fees 2.5%. Terms to be set July 31. (Nippon Credit Int'l)
Toyo Sash	\$150	1994	4 1/4	100	106.50	Noncallable. Each \$10,000 note with two warrants exercisable into company's shares at an expected 25% premium. Fees 2.5%. Terms to be set Aug. 2. (Nippon Credit Int'l)
Toyo Sash	\$150	1997	5 1/4	100	100.50	Noncallable. Each \$10,000 note with two warrants exercisable into company's shares at an expected 25% premium. Fees 2.5%. Terms to be set Aug. 2. (Nippon Credit Int'l)
Yukon Kagyo	\$ 60	1994	5 1/4	100	103.50	Noncallable. Each \$5,000 note with one warrant exercisable into company's shares at an expected 25% premium. Fees 2.5%. Terms to be set July 31. (Nippon Credit Int'l)
Inabata & Co.	DM 110	1994	4 1/4	100	—	Noncallable. Each \$5,000 note with five warrants exercisable into company's shares at 1.01 yen per share and at 92.01 yen per share. Fees 2.5%. (Nippon Credit Int'l)

5 Countries to Meet on Farm Trade

The Associated Press

LONDON — The world's five most powerful agriculture ministers are to meet in London on Monday to discuss the farm disputes that have stalled global trade liberalization talks.

The ministers of the United States, Japan, Canada and Australia will hold a two-day meeting with the European Community's agriculture minister at Dromoland Castle near Shannon in western Ireland.

The EC said the five agriculture ministers will assess developments since the Group of Seven summit meeting in Houston earlier this month, where the industrial world's leaders gave impetus to efforts to end farm support.

"The meeting is an occasion for certain major players to exchange views. That is extremely useful," said an EC official, who asked not to be named.

Through the General Agreement on Tariffs and Trade, 105 nations are negotiating for more liberalized world trade, which could bring added growth and prosperity to the world's economies.

The so-called Uruguay Round of talks, which began in 1986, are to end in December, but there are doubts that an overall agreement can be reached by the end of the year.

The talks cover 15 areas of trade, including intellectual property, rights, textiles, trade-related investment and trade in services. But the principal disagreements center on agriculture.

The United States and 14 other countries that export agricultural products want the EC to end its export credits system and cut direct subsidies for farmers, which the critics say distort trade.

The developed world's farm subsidies cost \$245 billion last year,

according to the Paris-based Organization for Economic Cooperation and Development.

The EC's cost was \$93 billion, Japan's \$68 billion and the United States \$46 billion, the OECD said.

The EC agriculture minister, Ray MacSharry of Ireland, convened this week's meeting, which will focus on domestic agricultural policies, international agricultural trade, rural development and Eastern Europe, the EC said.

The private talks, dubbed "the Quint Meeting," mark the first time the so-called "Agricultural Five" are meeting in Europe.

The ministers also are scheduled to visit a farm in western Ireland to view working conditions of small farmers on Europe's periphery, the EC said.

The statement issued at the Houston summit meeting left it to GATT negotiators to decide how much to cut subsidies.

OPEC: Oil Meeting Is Delayed

(Continued from first finance page)

\$21 and agree on a production ceiling of 22.491 million barrels a day until 1991.

Egypt, a non-OPEC member, sells crude oil on the free market with prices set according to fluctuations on the market and in conformity with OPEC guidelines.

On Saturday, OPEC President Sadok Boussena of Algeria said oil prices could soon reach the \$21 a barrel target price, and pass that level in December.

"We think it (the agreement) will be carried out effectively this time," he told Algeria Radio. "In that case, I say the price level could be reached quickly because we have set a ceiling on production, we have limited production till the end of the year."

Mr. Boussena said the production limit was below projections for demand in the fourth quarter of the year.

"So part of the stocks will be drawn down by consumers, at least the part which was surplus stock which was pulling down prices, so prices will firm up once again if everyone applies it strictly."

"Next December you might have a price higher than \$21," he said. Oil analysts say the market increasingly believes OPEC members will stick to their quotas and that this will help bring prices up later in the year.

Mr. Boussena said that if OPEC did ease production quotas next

year, it would simultaneously raise the reference price.

Analysts said the landmark OPEC pact stood a fair chance of meeting its target by year-end.

"It is a credible agreement, because I think Sadok Boussena expects it that way," said Norman Barakat, a senior analyst of New York-based Shearson-Lehman-Hutton. "As long as he is willing to make threats, I think the Kuwaitis and the emirates will abide by it."

The OPEC parley was preceded by Iraqi military muscle-flexing along Kuwait's border over a long-standing territorial dispute and chronic production quota overstepping by Kuwait and the emirates, triggering intense diplomatic activity in the Gulf.

If OPEC countries collectively "stay close to their quotas, oil prices could remain stable through the third quarter and could rise by a further two dollars in the fourth quarter when world demand rises seasonally," said Paul Mlotek, an analyst at Morgan Stanley & Co.

The new reference price fell markedly short of Iraq's initial call for a \$25 target. But the final communiqué reflected the concerns both of those members which want to maximize their oil export earnings — including Algeria, Iran, Iraq and Libya — and Gulf producers with large reserves, such as Saudi Arabia, Kuwait and the United Emirates, which have placed more emphasis on market share.

OPEC ruled that any upward adjustment of the production ceiling, starting next December, should be linked with a hike in the reference price.

(Reuters, AFP)

U.S. Drilling For Oil to Jump In 2d Half

United Press International

HOUSTON — Oil exploration activity is expected to increase sharply during the second half of this year, making 1990 the best U.S. drilling year since 1986, according to World Oil magazine.

The prediction, based on a June survey of 23 major and 200 independent operators, said 19,773 wells will be drilled during the last half of the year, an 18 percent increase over the first six months.

World Oil's publisher, Robert M. de Sombre, said his magazine's midyear review, which appears in the August issue, boosts the total number of wells from the January forecast of 33,498.

The latest estimate forecasts 36,490 wells will be drilled nationwide in 1990.

"What all this points to is the best drilling year since 1986," Mr. de Sombre said. "But it will still be only 40 percent of the 1981 level and far short of having any impact at all on the deplorable decline of U.S. production and reserves."

The rig count continued to climb during the second quarter, while oil prices trended downward until the beginning of the second half, he said.

Bond Market Expects Easing

Weak U.S. Economy Could Force Fed to Lower Rates

Compiled by Our Staff From Dispatches

NEW YORK — Bond market analysts suggested that evidence of a weakening U.S. economy might be enough to persuade the U.S. Federal Reserve Board to ease interest rates.

The latest indication of weakness came in Friday's figures for second-quarter growth in the gross national product. The 1.2 percent rate compared with 1.7 percent in the first quarter.

Prices of all Treasury securities climbed and yields fell on Friday amid signs that the economy might be closer to a recession than data had previously indicated.

"The trend in the GNP data tells us to expect a recession by the fourth quarter," said Philip Braverman, senior vice president and chief economist at the DKB Securities Corp., the domestic arm of the giant Dai-Ichi Kangyo Bank of Tokyo.

The Fed took steps two weeks ago that lowered interest rates, at least by September.

One of the few positive aspects of the latest GNP data is that they are expected to attract greater participation at the Treasury's next refunding auctions, the terms of which will be announced on Wednesday.

In late trading on Friday, the Treasury's benchmark long bonds, the 8.75 percent issue maturing in 2020, were offered at 102 31/32, up 22/32, as the yield fell to 8.47 percent, from 8.53 percent the day before and a week earlier.

The long notes, the 8 1/2% of the year 2000, added 14/32, at 103 1/32, for a yield of 8.41 percent, down from 8.47 percent a week ago. (NYT, UP)

U.S. CREDIT MARKETS

day after the central bank's chairman, Alan Greenspan, suggested that lower rates might be needed to stimulate the economy. But since then, Mr. Greenspan has indicated that he did not see an immediate need for further easing.

Robert H. Chandross, chief economist at Lloyds Bank, said "Normally, the Fed does not immediately respond to GNP data, but it will have to because the revised data for the previous two quarters and all of 1989 do not look good."

Samuel Kahan, an economist at Fuji Securities Inc. of Chicago, said

Mexico's Oil Giant Facing Change

By Juanita Darling

Los Angeles Times Service

MEXICO CITY — As the Mexican government sells off hundreds of state enterprises, from sugar mills to the telephone company, a prime source of speculation is how long Petróleos Mexicanos SA, the government-owned oil monopoly, can remain untouched.

"Petróleos will remain the property and under the control of the Mexican government," President Carlos Salinas de Gortari told oil workers at a ceremony marking more than half a century of nationalization. "This decision of our people is irrevocable."

Mr. Salinas has made it clear that his decisions to bring Mexico into the world economy and to clean up the environment are just as irrevocable. Those goals cannot occur without significant changes at Pemex.

Part corporation and part national myth, Pemex dwarfs Mexico's private industrial giants just as its gleaming 43-story headquarters dwarfs other buildings here.

The country provides about 33 percent of Mexico's exports, and its

\$19 billion in 1989 revenues were equal to more than 10 percent of the gross domestic product.

Since Mr. Salinas took office in 1988, he has begun to open Mexico to imports and foreign investment. He insists that Mexican companies compete internationally.

Pemex's exclusive franchise to

'Pemex does not have to disappear, but it must change.'

Oscar Vera Ferrer, industry official

find, extract and refine Mexico's oil wealth makes it crucial to economic modernization.

"Pemex does not have to disappear, but it must change," said Oscar Vera Ferrer, assistant director of economic studies at Desc, an industrial conglomerate.

In fact, the revamping of Pemex has already begun:

Iraqi Threat Boosts Stock in U.S. Oil Firms

By Floyd Norris

New York Times Service

NEW YORK — Iraq's threat to take military action against Kuwait, which would undercut its price for crude oil, breathed new life into the markets for U.S. crude oil and oil company shares.

On Wall Street, the oil stocks have replaced the growth stocks and the technology stocks as the market stars.

Chevron and Texaco were featured prominently last week on the shrunken list of stocks making new highs on Wall Street, as hopes of rising profits drew investors who have been stunned by just how low profits seem to be in the rest of the economy. Exxon came within a whisker of hitting a 1990 high.

It may be too strong to say that what's good for Exxon is bad for America. But historically, what has been good for oil stocks has seldom been good for the entire stock market.

Rising oil prices are paid by everyone, and while some parts of the economy benefit, the net effect is similar to that of a tax increase, draining money that would have gone to other uses.

Oil price rises helped to provoke recessions in the mid-1970s and early 1980s.

One way to illustrate the counter-cyclical of the oil stocks is to measure the Dow Jones indus-

trial average against the three big oil companies in it.

Since 1970, in quarters when the oil stocks outperformed the index, the Dow has dropped an average of 1 percent. But when the oil shares lag, the Dow averages a gain of 5.5 percent.

As oil prices rise this time, the country has been skimming even closer to a recession than was thought. The government went through its economic figures of the past three years, and now says that growth was much lower than previously reported.

In the second quarter, it said, there were fewer final sales of goods and services than in the first. All of the meager 1.2 percent growth in the economy was due to rising inventories.

That second-quarter guess is subject to revision, and in the past the revisions have often been large.

Monday's sell-off in the stock market reflected both economic fears and the fragility of the stock market itself.

But those who blamed the fall on index arbitrage trading may want to reconsider. That trading normally hits the big stocks — the ones that dominate the stock indexes — the hardest.

But small stocks were smacked as well last week. The Dow was down 62.62 points, or 2.1 percent, to 2,898.52 last week.

YEN: OPEC Pact to Boost Dollar

(Continued from page 1)

service of economic growth is no longer as affordable as it was before OPEC convened in Geneva.

But OPEC's announcement Saturday, with other new factors at work in the markets, the most important of these is the fading hope for a meaningful deficit-reduction agreement in Washington, to which Mr. Greenspan recently tied lower interest rates.

OPEC's decision will also have a strong impact on Japan, where oil accounts for just under 30 percent of the consumer-price index. The nation's rate of oil consumption has risen at a rate of between 3 and 7 percent a year for the past four years. Japan now depends on OPEC for more than 80 percent of its oil. Of that, almost 90 percent comes from Middle East producers.

But the obvious threat OPEC now poses to Japanese prices is only a third factor on top of two others now encouraging economists to take a pessimistic view toward inflation in Japan and the yen's near-term prospects.

Net foreign direct investment has been approaching the size of Japan's current-account surplus for several years. This year economists expect the current-account surplus to fall to \$47 billion and overseas investments to rise to \$54 billion — pushing the core balance into a deficit of \$7 billion. This trend will reverse once investments abroad peak, economists believe, but for the time being it spells weakness for the yen.

The other concern in Japan is money supply. Several central bank officials, including Governor Yasuhiro Miwa, began suggesting last

week that economic growth may eventually have to be sacrificed to get money supply growth below the current levels of 12 percent to 14 percent.

What appears to have prompted the stance were reports that the velocity of money in circulation — the speed with which it changes hands — is at its slowest since it was first measured in 1968. This indicates that funds tied up in savings accounts, if they were withdrawn and circulated, would represent an almost frightening source of new price pressure.

"We want to lower the rate of money supply expansion even at the cost of lower economic growth, if that is the only way to do it," a senior Bank of Japan official said last week. "Assuming growth at its current level, our target is to get it below 10 percent."

It is against this background that OPEC and the dollar strength it threatens are of concern to economists who follow the yen. Paul A. Summerville of Jardine Fleming (Securities) Ltd. is one of several who expect the dollar to approach 160 yen within the next six weeks, virtually forcing another increase in Tokyo's discount rate, the rate it charges on loans to commercial banks.

"The yen is already in a period of structural weakness," Mr. Summerville said. "The oil issue comes on top of that. The stage is set for another interest rate rise by the end of September, and I'm looking for one-half to three-quarters of 1 percent."

That would change the yen-dollar equation yet again.

BUSINESS BRIEFS

Hanson May Earn Fee on PowerGen

LONDON (Reuters) — Hanson PLC, which has expressed an interest in acquiring the smaller of Britain's two national electricity utilities, PowerGen PLC, may get a government fee of \$15 million (\$27 million) for placing the opening bid, the Sunday Times of London reported.

The newspaper quoted the energy secretary, John Wakeham, as confirming the possibility.

A Labor Party trade and industry spokesman, Gordon Brown, has called for an investigation into what he described as privatization sleaze involving PowerGen and the sale of Rover PLC to British Aerospace PLC two years ago.

Bush to Allow Semi-Gas Sale to Japan

DALLAS (NYT) — President George Bush said he would not block the sale of Semi-Gas Systems Inc., a major supplier of gas distribution and control systems to U.S. chip makers, to a Japanese bidder even though Semi-Gas has a central role in the U.S. semiconductor industry's effort to overtake the Japanese.

Under terms first disclosed in April, Nippon Sanso intends to acquire Semi-Gas Systems for \$23 million from Hercules Inc., which acquired Semi-Gas three years ago for an investment of about \$5 million.

Officials at Sematech, the government-industry alliance to bolster the U.S. chip-making technology, renewed threats to cancel its contract with Semi-Gas after the president's decision was announced on Friday.

Ford and Cummins Strengthen Ties

NEW YORK (NYT) — Ford Motor Co. and Cummins Engine Co. have agreed to several provisions intended to cement their new relationship, according to documents filed with the Securities and Exchange Commission.

Earlier this month, Ford agreed to let Cummins supply the diesel engines for its medium-duty trucks.

Ford became one of Cummins' largest investors when it received a 10.8 percent stake and a board seat in exchange for a \$100 million cash infusion.

Wine Industry Assails Proposed Tax

WASHINGTON (LAT) — A White House proposal to raise the federal tax on wine from 3 cents to 76 cents a bottle would be devastating to the wine industry and reduce state and local revenues, the National Wine Association said.

The industry group said Saturday that the tax would result in a loss of 94,000 jobs, a total of \$1.5 billion in wages and a drop of \$362 million in state and local tax revenues.

I.G. Farben Attracts New Investment

LONDON (AP) — I.G. Farben, the chemical combine that was a major component of the Nazi war effort, is attracting Western investment with the possibility that it could reclaim huge industrial holdings in East Germany, according to a published report.

The report said London merchant banks S.G. Warburg and Morgan Grenfell and the Fidelity pensions group have bought Farben shares. West German brokers believe London firms now own 40 percent.

German Futures Contracts Delayed

FRANKFURT (Reuters) — West Germany's futures and options exchange, Deutsche Terminbörse, confirmed it would delay the launch of two new futures contracts originally planned for Sept. 10.

A spokesman said Friday that no new date could be given for the launch of Bund and DAX index futures contracts, as software problems still had to be resolved.

WALL STREET REVIEW

Figures as of close of trading Friday, July 27.

NYSE Most Actives					AMEX Most Actives				
Vol.	High	Low	Last	Chng.	Vol.	High	Low	Last	Chng.
Chrysler	142,001	21 1/4	21	-3/4	ENSCO	27,293	4 1/4	4 1/4	+1/4
Phillips	134,752	10 1/4	10 1/4	-1/4	Amcol	24,554	17 1/2	17 1/2	-1/4
Wells Fargo	104,000	20 1/4	20 1/4	-1/4	SAI	17,222	13 1/4	12 1/4	+1/4
McDonald	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
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Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4
Wells Fargo	97,500	23 1/4	23 1/4	-1/4	SAI	16,452	13 1/4	12 1/4	+1/4

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, July 27.

Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class Crys										Sales in 100's High Class 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White-Collar Crackdown By Pretoria

JOHANNESBURG — South Africa hopes to set up an elite investigative force early next year to crack down on so-called "white-collar" crime.

Law enforcement and monetary officials say legislation is being drawn up to create a special bureau within the police and judicial system to do the job.

"It is hoped that this proposed legislation will be approved by parliament early next year," said the Reserve Bank governor, Chris Stals.

South African authorities have followed with keen interest the creation in recent years of a Special Fraud Office in Britain and a similar unit in Norway.

Major-General Nollie Hulme, head of the national police department's Commercial Crime Unit, said the new body would "concentrate on the more serious, with emphasis on serious economic crime."

He did not elaborate, but people within the financial community believe this meant offenses ranging from foreign exchange scams to other types of fraud, perhaps including large-scale counterfeiting.

Police said in mid-July they had arrested 16 people and seized forged currency totaling 700,000 Rand (\$268,000) after a two-week sweep in Johannesburg. They said the notes were of excellent quality, produced by professional forgers.

The commercial branch of the police is currently investigating 3,500 fraud cases involving four billion Rand, Mr. Hulme said.

"Ten to 15 years ago, if we had one case of a million Rand in a year, or two or three of these cases, it was a lot," he said. "It was a big case. Now we're sitting with 40 million, 60 million, 100 million, 300 million."

Indian Exchanges Are Booming

BOMBAY — Indian stock markets are having an unprecedented bull run, spurred by a series of government measures encouraging the corporate sector.

In less than two months, the Bombay Stock Exchange index has soared by more than 20 percent, pushing the aggregate market capitalization of Indian companies by nearly \$8 billion to some \$41 billion.

The daily turnover of about \$80 million on the country's main stock exchange in this western port city is nearly double that of Singapore's stock exchange, brokers say.

Last Wednesday, when prices slumped on bourses in New York, London, Frankfurt and Paris, the national index gained 25 points to 519.57. On Friday, it rose a further 8 points, closing at 530.87.

Some 70 percent of all Indian stocks are traded on the Bombay exchange. Its national index indicates the stock price movement on all of India's 16 stock exchanges.

"It is a proud movement for Indian investors," said S.S. Nadkarni, chairman of the Indian Development Bank of India. "The spirit in prices is an indicator of the investors' buoyant mood."

A combination of factors has been responsible for

the two-month bull rally, triggered in early June by Prime Minister Vishwanath Pratap Singh's announcement of the country's new industrial policy.

The new policy has freed foreign investment and eased some bureaucratic controls over large and small Indian business houses.

Brokers and businessmen praised the policy as a bold move because it came despite resistance from members of Mr. Singh's centrist People's Party and communists supporting his minority government.

The announcement was also made as large numbers of Indian companies in the private sector were readying themselves to announce a second year of unusually large profits.

India's economy grew at an average of 6 percent a year over the last five years. In the latest financial year, which ended March 31, industrial production surged 9 percent. So far this year, industrial growth has jumped 8.4 percent.

Strong results at the biggest companies traded on India's stock exchanges have added to the buoyant mood, as have two recent policy shifts.

Mr. Singh declared early this month that the private sector would be allowed to generate electricity and build roads, two fields that so far have been the preserve of the public sector. And last week, the government opened the area of steelmaking to private-sector companies.

Shakeout Foreseen for French Brokerages

PARIS — Many experts in the financial industry fear that Paris may next face the big layoffs that hit finance houses in London and New York in recent years.

"The specter of redundancy is starting to haunt the Paris financial markets," said one broker.

The high cost of introducing new technology and falling revenue after the abolition of fixed commissions last year have helped to make France's money industry nervous.

Industry analysts believe the 5,900 staff currently employed by Paris's 44 brokerage houses could be cut by between 20 and 40 percent by the end of the year. They estimate that no more than half a

dozen brokers are making a profit. Paris grew nervous after stock-brokers Laffrey-Ravet filed for bankruptcy in mid-July.

Then last Wednesday, Mennier de La Fournière & Co., one of Paris's biggest bond traders, drew attention to itself when its top executive, Nicolas Mennier, said he had met with Société des Bourses Françaises, the stock-exchange executive body, to discuss "general problems."

Although Mr. Mennier said the problems were not as serious as those experienced by some of the company's rivals, sources at the brokerage said daily business had fallen by 80 to 90 percent.

Mr. Mennier said that he was by no means the only brokerage executive to visit SBF's chairman, Régis Rousselet, in search of reassurance.

On Thursday, the chairman of Meeschaert-Rousselle, one of France's largest brokers, said the firm expected to post a loss for the first six months of this year after losing 78.5 million francs in 1989.

Most analysts have predicted that Paris's six independent firms, which have refused to link with big banks and insurers as most other brokers did, will feel the pinch first.

"As competition intensifies, Tuffier will surely not be the last to go to the wall," the brokerage Fachier-Magnan Durand des Andoises said in its weekly newsletter.

WORLD STOCKS IN REVIEW

Amsterdam

Shares ended lower on the Amsterdam Stock Exchange last week, with turnover also down.

The CBS all share index closed the week at 198.10, down from 202.50 the previous Friday.

Chemicals stocks AKZO and DSM were lower after Imperial Chemical Industries, the London market's main bellwether stock, announced a 21 percent fall in interim profits.

KLM also fell after announcing its margins were under pressure. Total volume came to 6.0 billion guilders, of which 2.9 billion was equities, down from total volume of 8.7 billion guilders the previous week with 3.3 billion in equities.

The Kempen & Co. brokerage said it expects the market to recover somewhat on thin turnover this week.

Hong Kong

Share prices on the local stock market dropped sharply, with the Hang Seng Index losing 54.63 points, or 1.5 percent, to close at 3,485.80 on Friday.

Average daily turnover, however, rose to 2.36 billion dollars against the previous week's 2.28 billion dollars.

Late overseas institutional buying on Monday drove the key barometer to a record post-1987 collapse high of 3,559.89. The index's all-time high before the October 1987 stock market drop was 3,949.73.

Dealers said Friday they expect the market to return above the 3,500 mark barrier this week, despite the searing trend.

Frankfurt

Depression hit the Frankfurt market last week, wiping out the previous week's optimistic mood as mounting in the East German coalition government pulled the market down.

The trend was accentuated by losses in London and Tokyo and a fall on the bond market, caused by fears the East German coalition government might collapse.

The DAX index ended the week down 18.23 points, at 1,919.81, while the Commerzbank index sank 24.6 points, to 2,351.8.

Trading volume on West Germany's eight stock markets was also

down, at 32.89 billion Deutsche marks, from 50.73 billion the previous week.

London

The main features of a poor week were a hit from Wall Street's slump on Monday, and a disastrous interim statement Thursday from Imperial Chemical Industries, the London market's main bellwether stock.

After struggling to recover from a 40-point Wall Street-induced loss, the Financial Times 100-share index was under another 20 points by Friday's close. It ended the week thoroughly depressed, down 70 points at 2,330.1.

The FT-30 share index closed down 56 points on the week at 1,842.1.

Shares in ICI itself, whose 21 percent decline in half-year profits surprised even the most pessimistic forecasters, shed over 10 percent during the week, knocking about £800 million off its market capitalization.

Milan

The market shed more than 2 percent last week, with early pessimism enhanced by the unexpected suspension of Ferruzzi group stocks on Thursday, ahead of Friday's announcement of the merger of Montedison and Ferruzzi Agriola.

The MIB index ended the week at 1,089 points, down 2.20 percent on the previous week's 1,065.

Apart from the Ferruzzi suspension, the market was hit by sharp falls on overseas markets and a series of negative factors, including the threat of a government crisis with the resignation of five Christian Democrat ministers Thursday, although this was quickly resolved with their swift replacement.

Paris

Share prices fell in Paris last week, dashing hopes that the previous week's good showing heralded a good summer for the market.

The CAC-40 index ended the week at 1,965.79 points, down 18.23 points, at 1,919.81, while the Commerzbank index sank 24.6 points, to 2,351.8.

Trading volume on West Germany's eight stock markets was also

sharply lower opening on Wall Street saw the Paris market plunge 3 percent in a matter of minutes, managing to recover only slightly by the close to finish the day down 2 percent.

The depression continued through the week, as there was no sign that Finance Minister Pierre Bergey's comments that interest rates could soon be lowered were about to be translated into action.

Oil stocks benefited from tension between Iraq and Kuwait on Tuesday and Wednesday, but joined the general downward trend after news that the two sides were to hold talks.

Singapore

The Singapore stock market tracked Wall Street and the Tokyo market last week, amid caution sparked by the volatile performance of the two overseas markets.

Selected bargain-hunting alternated with profit-taking. The Straits Times industrial index climbed 2.94 points to close at 1,565.49 while the Stock Exchange of Singapore's all-Singapore index improved 1.62 points to end at 444.65.

The week's turnover fell from the previous week's 475.8 million shares, worth 1.02 billion Singapore dollars to 322.8 million units valued at 756.5 million dollars.

Tokyo

Share prices on the Tokyo Stock Exchange plunged in response to fears of higher interest rates, with

the Nikkei Stock Average suffering a huge weekly loss of 1,558.04 points, or 4.8 percent.

The key market indicator closed on the week Friday at 30,863.48, going below the 31,000 level for the first time since May 10. It had lost 222.85 points the previous week.

The Tokyo Stock Price Index of all stocks also fell 114.17 points, to 2,249.26, following a moderate 6.4-point loss the week before.

With investors retreating amid worry about the future course of interest rates, trading was lethargic with average daily turnover falling from the previous week's 613 million shares to 358 million.

The value of stocks traded averaged 614.7 billion yen a day, down from the previous week's 1.06 trillion yen.

Zurich

The Zurich stock market fell almost 4 percent last week, largely due to disillusionment over the likelihood of an easing of interest rates in the near future.

Foreign investors stayed away, and in turn turnover, the Swiss performance index, ended the week down 41.3 points at 1,175.8.

The Credit Suisse indicator fell 20.8 to 656.1, and the Swiss Bank Corp. index shed 23.0 to 667.1 points.

Particularly hard-hit were banking and insurance stocks, which had done well on the optimism over an easing of rates in recent weeks.

In the absence of new factors to comfort the market, dealers were expecting a further fall in the coming week.

GM's Smith Set to Retire

The Associated Press

DETROIT — Roger B. Smith, an accountant who drove General Motors Corp. over some of its roughest roads, retires Tuesday as chairman, ending a 39-year tenure criticized for focusing too much on money and too little on cars.

"I think the corporation is in super shape," Mr. Smith said. "We made more money last year than any corporation in the world except Royal Dutch Shell."

"I don't think that's too bad a target," GM reported \$4.2 billion in profit for 1989, down 13 percent from 1988, the best year in company history. In 1981, Mr. Smith's first year as chairman, GM made \$333.4 million.

In 1981, GM's share of the U.S. car market stood at about 46 percent. At the end of last year it was 35.1 percent.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Lloyds Bank

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

United States

Amco Life & Casualty

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

Bank of Boston

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

Cost Savings Fin'l

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

Musco

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

Premark Int'l

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

USAR Group

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

Whitpool

1st Half 1989 1989
Revenue 1,100 1,100
Profit 100 100
Per Share 0.11 0.11

1989 results for 34-50 pence.

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1989 results for 34-50 pence.

AMERICAN EXCHANGE OPTIONS

Figures as of close of trading Friday, July 27.

Option & price Calls Puts

Option & price Calls Puts

Option & price Calls Puts

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CHICAGO EXCHANGE OPTIONS

Figures as of close of trading Friday, July 27.

Option & price Calls Puts

Option & price Calls Puts

Option & price Calls Puts

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MONDAY SPORTS

Player Wins Seniors British Open As Europe Plans Old-Timers Tour

Compiled by Our Staff From Dispatches

TURNBERRY, Scotland — Gary Player played through strong winds and driving rain Sunday to win the Seniors British Open by one shot despite double-bogeying the final hole and dropping five shots on the last six holes.

Player managed only a five-over par 75 in the final round. But he still had the second-best score on a day when organizers moved tees forward yet still saw scores skyrocket.

Deane Beman, the commissioner of the U.S. PGA Tour, missed an eight-foot (2.4-meter) putt on the final hole that would have forced a play-off with Player. And Arnold Palmer almost forced a chip shot on the 18th that would have forced a play-off.

"These are about as tough conditions as you can play in," said Player, who had an even-par 280 for the tournament. "The links courses are elevated and when the wind blows there, you can really feel it."

Player, 54, collected \$45,000 for his second victory in the seniors tournament. The South African also has won the regular British Open three times.

Beman and Brian Waite of Britain tied for second. Palmer was fourth at 282.

By the time the tournament is played again next year, it may be part of a European seniors circuit, similar to a seniors circuit on the American tour.

Ken Schofield, the European tour's executive director, said Sunday that following a meeting with 46 players, his group had set up a seniors division and a tour could begin next year.

(AP, Reuters)

PGA Protest Supported

After the tournament ended, Player was asked about the protest developing in the United States over the fact that the upcoming PGA Championship will be played at a racially exclusive country club in Birmingham, Alabama. Player, who has been the target of anti-apartheid protests throughout his career, told The Associated Press that he strongly supports people who may demonstrate at the PGA.

"If I was in those people's shoes, I would also demonstrate," said Player, who is not participating in the tournament.

Civil rights groups are discussing staging protests at the outside Shal Creek club. Public controversy erupted last month when the club founder, Hal Thompson, said there were no black members because "that's just not done in Birmingham."

Player said Thompson's comments "have hurt a lot of people." He added, "In this world today we don't have a choice, we've just got to look at each other and talk to each other."

Augusta Considers Change

In Augusta, Georgia, site of the Masters golf tournament, the head of the all-white Augusta National Golf Club said he hopes the club will invite its first black member this year. The Associated Press reported.

"That is our hope, yes," said Hord Hardin, chairman of country club. "We haven't completed the procedures we normally follow yet, but it certainly is our desire that we do it."

McAllister Repeats

Stephen McAllister of Scotland won his second PGA European Tour title by shooting even-par 70 on Sunday to win the Dutch Open by four strokes. The Associated Press reported from Zandvoort, the Netherlands.

McAllister, whose total for the tournament was 274, had won the Atlantic Open in February.

Roger Chapman of Britain shot 71 to finish second, with a 278 total, a stroke ahead of José María Olazábal of Spain. Olazábal closed with a 71 for a total of one-under 279.

McAllister had gone into Sunday's final round with the lead but a challenge from Olazábal had been expected. On Saturday, Olazábal had shot 65 to surge from 20th to third place.

"I couldn't hold a putt," Olazábal said. "I only missed two greens and I finish one over par. It is criminal."

Irwin in Lead

Hale Irwin, trying for his third victory in a month, shot five-under par 67 Saturday to maintain a one-stroke lead after three rounds of the Buick Open. The Associated Press reported from Grand Blanc, Michigan.

Irwin, who won the U.S. Open and the Buick Classic within a span of six days late in June, was at 17-under 199 after a bogey-free round of 67 on Saturday. Billy Andrade was one shot back after a round of 66 and Fuzzy Zoeller was at 20, also with a 66.

Jones Leads in LPGA

Rosie Jones overcame a bogey on the 16th hole to

shoot one-under par 70 and take a two-stroke lead over Cathy Johnston after the third round of the LPGA Championship. The Associated Press reported from Bethesda, Maryland, just outside of Washington.

Jones parred the first 11 holes, then had birdies on Nos. 12 and 15 before bogeying No. 16, a 195-yard par-three, on Saturday. She parred the final two holes to finish at four-under 209.



Jakob Hlasek was exhausted, then ousted by Jay Berger in the Player's Limited semifinals.

It's U.S. and Soviets In Federation Final

The Associated Press

NORCROSS, Georgia — Zina Garrison and Jennifer Capriati each won in straight sets as the United States advanced to the final for the 19th time in the 28th Federation Cup.

The defending champion and top-seeded Americans beat No. 3 seed Austria, 3-0, on Saturday. The U.S. team was to meet the fourth-seeded Soviet Union, a 7-1 winner over second-seeded Spain in the other semifinal match, in Sunday's final.

The Soviets took advantage of an injury to Spain's No. 1 player, Arantxa Sánchez-Vicario, who retired in the second set of her singles match with a twisted left ankle and was unable to return for doubles.

"She should be able to play again in a few days," the Spanish team manager, María José Pascual, said after Sánchez-Vicario was taken to a hospital for X-rays.

Garrison, ranked fifth in the world, defeated Judith Wiesner, 6-3, 6-4, Capriati, the 14-year-old Floridian, beat Barbara Paulus, 6-3, 6-4, for her fourth consecutive Federation Cup victory.

The U.S. team has won the Federation Cup, the women's equivalent of the Davis Cup, 14 times.

In the other semifinal, Spain's Conchita Martínez won the No. 2 singles match, 6-3, 7-5, over Lella Meskhi. With Sánchez-Vicario out for doubles, Soviet Zvereva and Larisa Savchenko needed only 58 minutes to beat Martínez and Pilar Pérez, 6-2, 6-3.

Chang and Berger Advance

Two 18-year-old Americans, Michael Chang and Pete Sampras, battled for three hours in the midday heat at the Player's Limited International before Chang scored a 3-6, 7-6 (7-5), 7-5 semifinal victory. The Associated Press reported from Toronto.

Chang, winner of the 1989 French Open, was to face Jay Berger of the United States in Sunday's final. Berger ousted Jakob Hlasek of Switzerland in the other semifinal, 6-2, 6-2.

Chang labored through leg cramps to defeat top-seeded Andre Agassi in the quarterfinals on Friday.

SCOREBOARD

BASEBALL

Major League Standings

(Through Saturday)

AMERICAN LEAGUE

East Division

Toronto 45-39 .536

Boston 43-41 .512

Baltimore 42-42 .500

Cleveland 41-43 .488

Minnesota 40-44 .476

New York 38-46 .452

West Division

Oakland 45-39 .536

Chicago 43-41 .512

Seattle 42-42 .500

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Friday's Line Scores

AMERICAN LEAGUE

Cleveland 5-0

Minnesota 5-0

Seattle 5-0

Chicago 5-0

San Francisco 5-0

San Diego 5-0

Los Angeles 5-0

St. Louis 5-0

Philadelphia 5-0

Pittsburgh 5-0

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New York 5-0

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Toronto 5-0

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Pittsburgh 5-0

Montreal 5-0

New York 5-0

Baltimore 5-0

Boston 5-0

Toronto 5-0

Friday's Line Scores

Baseball's Line Scores

Yankees 4-0

Red Sox 4-0

Blue Jays 4-0

Mariners 4-0

Padres 4-0

Braves 4-0

Phillies 4-0

Giants 4-0

Astros 4-0

Angels 4-0

Indians 4-0

Twins 4-0

White Sox 4-0

Reds 4-0

Pirates 4-0

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MONDAY SPORTS

Senna's Record Time In German Prix Gives Him Formula One Lead

Compiled by Our Staff From Dispatches

HOCKENHEIM, West Germany — Ayrton Senna of Brazil passed Alessandro Nannini of Italy with 11 laps to go Sunday and pulled away to win the West German Grand Prix for the third year in a row.

The victory put Senna in first place in the Formula One season standings with 48 points. Alain Prost of France fell to second place, with 44 points, after finishing fourth in the race.

Senna, driving a McLaren-Honda, had the pole position but gave up the lead after a tire change on the 18th lap of the 45-lap race. Nannini held off Senna for 15 laps, but Senna finally passed Nannini's Benetton-Ford on the long straightaway on the 42.2-mile (68 kilometers) circuit and won by 6.52 seconds.

Nannini was second. Senna's teammate, Gerhard Berger of Austria, was third.

Prost, in a Ferrari, had won the last three races of the Grand Prix season but was never in contention here. He ended up more than 40 seconds behind.

Riccardo Patrese of Italy finished fifth, with Thierry Boutsen of Belgium sixth.

Senna took the lead at the start and had built a 1.5-second advantage over Berger after 15 laps when the leaders started changing tires. However, Nannini, sixth after 14 laps, suddenly found himself ahead after 18 laps as he tried to make it without a tire change.

Senna came out of the pits in second place and was never more than two seconds back as he waited his time.

"After I came out of the pits, he

just passed me," Senna said. "Then I had some difficulty with the pressure so I decided to back off a bit."

The 1988 world champion then made his decisive move on the 34th lap.

"I knew he didn't stop for tires so he would have some trouble with the grip later," Senna said. "So on the straight I got a good tow and overtook him."

"I held him off for more than 10 laps," Nannini said. "But he was a half-second faster in the straight and he was able to pass me. But I held second and that's O.K."

Senna's time was a record 1 hour, 20 minutes, 47.1634 seconds, an average of 141.155 mph. The previous best was 1:21:25.091 by Nelson Piquet of Brazil in a Williams-Honda turbo in 1987.

Only 11 cars were still running at the end of the race as heat and humidity took a toll on the engines.

An incident on the starting straight between Frenchman Philippe Alliot and Italian Emanuele Pirro resulted in Alliot being disqualified. Alliot's Ligier ran into Pirro's Dallara and the two cars crashed into the barrier.

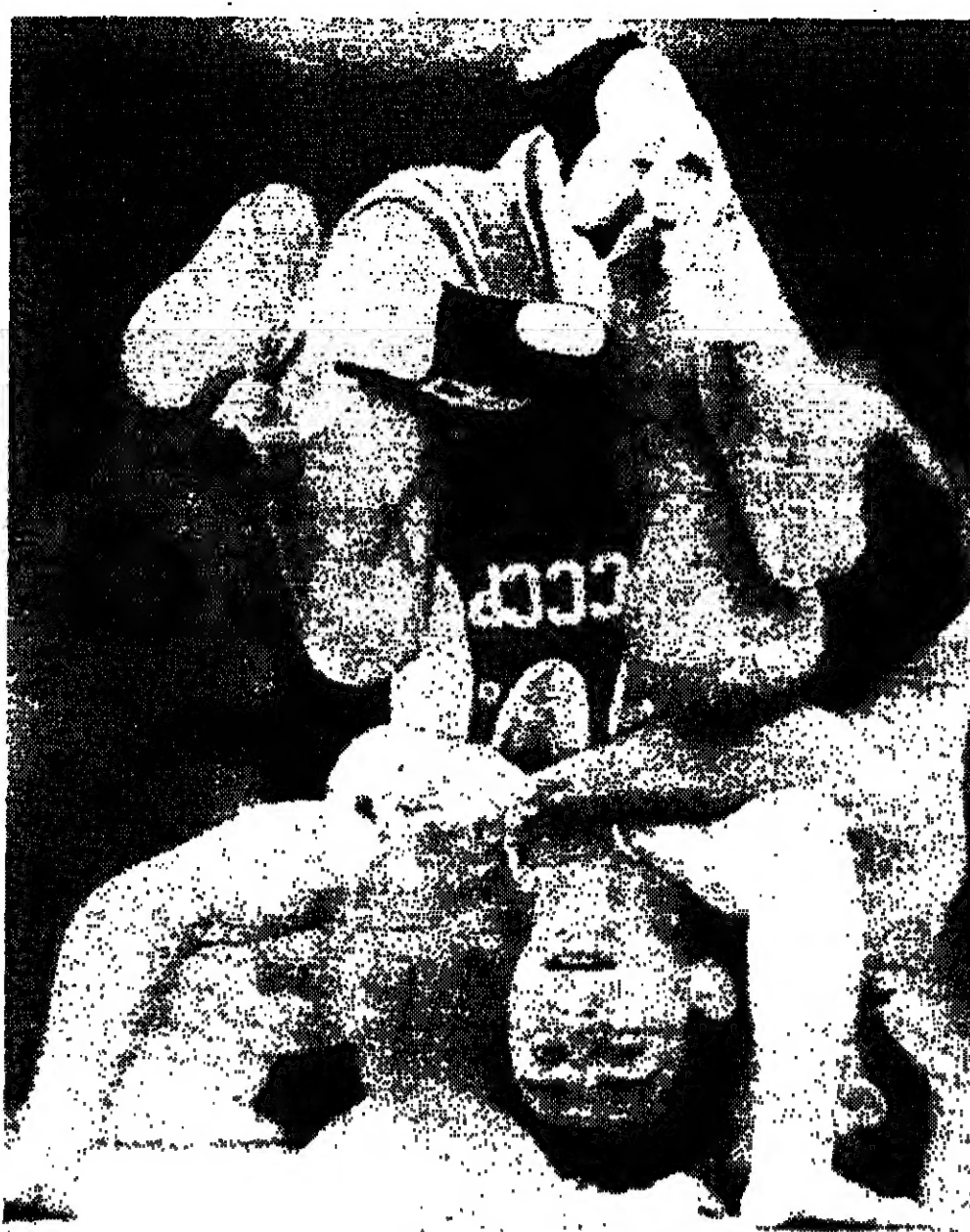
Pirro was dragged from the wreck by ambulance personnel and was treated at the first aid center at the track. He was later reported to have neck pain, but was otherwise uninjured. Witnesses said Pirro's helmet bore the print of a tire.

Alliot made a brief pit stop then rejoined the race but was later disqualified.

Drivers saw the yellow caution flag for the first three laps but the race was not stopped.

The next race on the circuit is the Hungarian Grand Prix on Aug. 12.

(AP, UPI)



Gael Madzhumyan of the Soviet Union was headed for defeat as he wrestled Cory Baze of the United States in the Goodwill Games. The Americans upended the Soviet Union in the team competition, too, the first time they had scored an upset of top Soviet wrestlers in 30 years.

Red Sox Ring Up 12 Doubles In 13-3 Victory Over Tigers

The Associated Press
Wade Boggs hit three of Boston's American League record 12 doubles and drove in four runs as the Red Sox beat the Tigers, 13-3, Sunday in Detroit.

Boston's doubles broke the previous league record of 11, set by the Tigers against the New York Yankees on July 14, 1934. The major

BASEBALL ROUNDUP

league record of 13 was set by the St. Louis Cardinals against the Chicago Cubs on July 12, 1931.

Jody Reed doubled twice to raise his major league-leading total to 37. Ellis Burks and Tim Lincecum also doubled twice and Randy Knutcher, Mike Greenwell and Carlos Quintana each doubled once.

Greg Harris (8-4) allowed four hits in eight innings as he won for the first time in his last six starts.

Alan Trammell's two-run single gave Detroit the lead in the first but Boston scored in the second on Mark Salas's passed ball. The Red Sox went ahead in the third on Boggs's RBI double and Burks's run-scoring groundout.

Boston made it 7-2 in the fourth on Naehring's run-scoring single and RBI doubles by Reed, Boggs and Greenwell.

Cubs 2, Expos 1: Rookie Mike Harkley rebounded from his worst start of the season with one of his best, allowing only four hits in 7½ innings as Chicago won in Montreal. It was the Cubs' 11th victory in 14 games.

Harkley (9-5) struck out five and walked none. Four days earlier, he got only one out against St. Louis and gave up eight runs.

Match Williams relieved Harkley and did not allow a hit in getting his 12th save.

The Cubs took a 1-0 lead in the first against Kevin Gross (8-8) when Dwight Smith walked, stole second and continued to third on catcher Jerry Goff's throwing error and scored on Mark Grace's single.

Pirates 2, Phillies 1: Doug Drabek pitched a two-hitter for his fifth consecutive victory, leading the Pirates over Philadelphia and preventing a four-game sweep by the Phillies in Pittsburgh.

The Phillies were trying for their first four-game road sweep since August 1985 and their first in Pittsburgh since July 1968, when the Pirates played in Forbes Field.

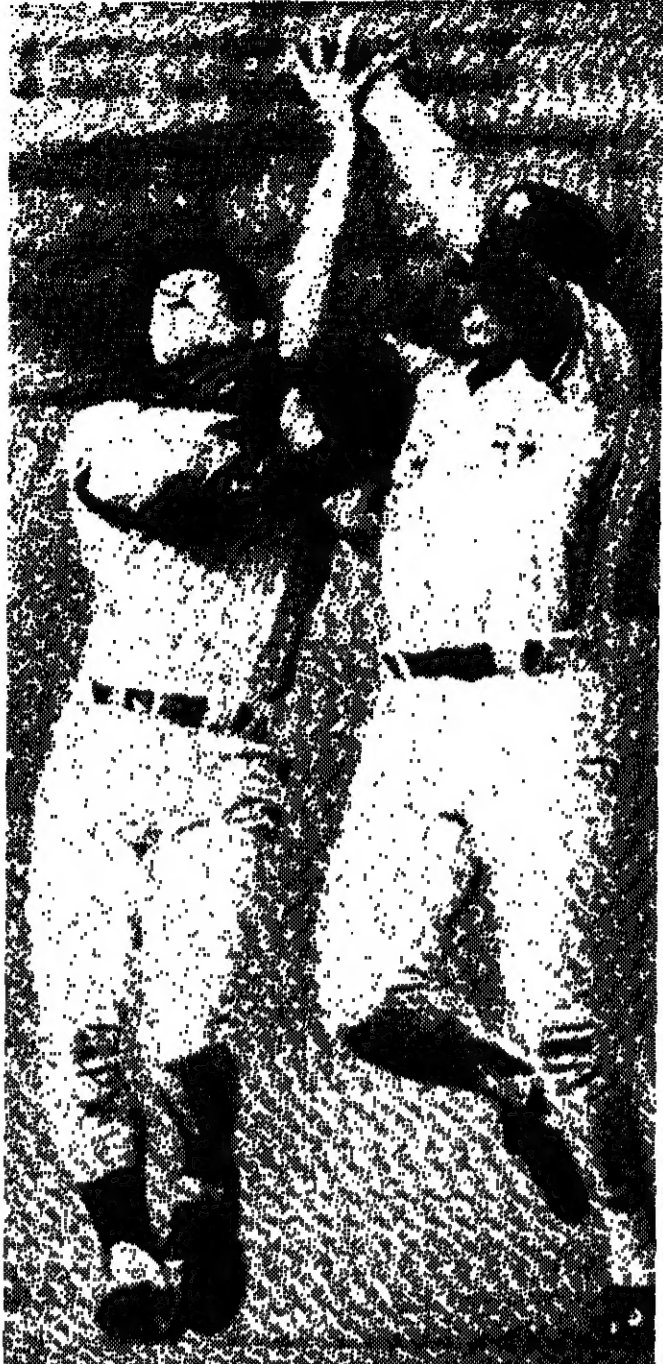
Barry Bonds had an RBI single and Jose Lind hit a sacrifice fly in Pittsburgh's two-run fourth as the Pirates, despite getting only three hits, avoided their fifth straight loss. The Pirates had lost six of seven and 9 of 13 to fall out of the National League East lead.

Darren Daulton hit a solo homer, his sixth, in the first, but Drabek (13-4) allowed only one more hit, Len Dykstra's double in the fifth, in throwing his third complete game, all at home. He has three career two-hitters.

Yankees 8, Indians 5: Roberto Kelly homered and drove in four runs and Tim Lincecum won for the second time in three starts as New York won the first game of the doubleheader in Cleveland.

Leary had lost eight consecutive decisions prior to his current hot streak.

With the Indians trailing by 9-4, they scored in the ninth against Dave Righetti on a double and Bob Geren's passed ball. Cleveland



More Yankee problems: Second baseman Steve Sax and outfielder Jesse Barfield fought a pop fly, the team lost to the Indians.

loaded the bases with two outs before Greg Cadaret relieved and retired Candy Maldonado on a long fly for the first save by any Yankee this season other than Righetti.

Bud Black, forced to pitch with three days rest because the Yankees and Indians are playing five games in three days, gave up four runs and five hits in 3½ innings. Cleveland has lost nine of its last 12 games.

In games played Saturday: Orioles 9-3, Royals 10-1: Baltimore's shortstop Cal Ripken, whose record streak of 95 games and 431 chances without an error ended in the first game, atoned with a single that scored the tie-breaking run in the eighth inning of the second game in Kansas City.

Ripken's error came in the fifth inning of the first game. With the Orioles ahead by 9-4, he mishandled a grounder by Jeff Schulz, allowing Jim Eisenreich to score from third base. That touched off a series of mishaps that sent Kansas City on to victory.

Figures 17, Red Sox 9: The game in Tiger Stadium was decided when Detroit put together a 10-run sixth inning. It was the Tigers' biggest

outburst since they scored 11 runs in the first inning against Baltimore on Sept. 20, 1983.

Rangers 3, Blue Jays 2: Texas blew a 2-0 lead in the ninth inning but won when Harold Baines homered off relief pitcher Frank Wills with two out in the 13th in Toronto.

White Sox 5, Brewers 4: Ozzie Guillen brought Chicago from behind with a two-run single in the ninth in Comiskey Park.

Ron Karkovics opened the bottom of the ninth with a double off relief pitcher Dan Plesac. Scott Fletcher beat out a bunt single, sending pinch-runner Rodney McCray to third, and pinch-hitter Carlton Fisk walked to load the bases. Guillen followed with a single to center.

Mariners 2, Angels 1: The Mariners ended Kirk McCaskill's attempt at a no-hitter with a run-scoring double by Ken Griffey Jr. and an RBI single by Jeffrey Leonard in the sixth inning in Seattle. McCaskill yielded three hits in seven-plus innings.

Cardinals 1, Mets 0: Willie McGee homered to lead off the seventh inning as St. Louis won in Shea Stadium despite getting only three hits in the National League game.

The home run, McGee's second this season, gave him a 19-game hitting streak, matching his career best.

Phillies 4, Pirates 3: Charlie Hayes and Von Hayes homered and visiting Philadelphia scored the winning run when Pittsburgh couldn't turn a potential double-play grounder in the ninth inning.

Pirates relief pitcher Bill Landrum retired Carmelo Martinez to start the ninth, but Charlie Hayes and Ricky Jordan singled, with Hayes taking third. Pinch-hitter Darren Daulton then bounced a grounder to third baseman Jeff King, who had an easy play at the plate but elected to try for the double play. King got Jordan at second, but Daulton beat the throw to first by a half-step as Hayes scored.

Giants 3, Reds 2: Kevin Mitchell singled in the winning run with two outs in the 11th in San Francisco. It was the sixth straight loss for the Reds.

Cubs 10, Expos 7: Shawn Dunston tied a modern major-league record with three triples, one in Chicago's tie-breaking three-run ninth inning, as the Cubs won in Montreal.

Dunston, who drove in five runs, also tripled in the fifth and sixth innings.

Astrus 5, Padres 3: Ken Caminiti went four for five and broke a seventh-inning tie with a run-scoring single as Houston won in San Diego. That ended a five-game winning streak by the Padres.

Dodgers 8, Braves 7: Juan Samuel completed a four-run rally in the ninth inning with a run-scoring single as Los Angeles rebounded twice from three-run deficits to win in Dodger Stadium.

No Rematch, No Regrets: Americans Meet Yugoslavia in Basketball Final

By George Vecsey

New York Times Service

SEATTLE — The United States will not have a chance for revenge against the Soviet Union in the Goodwill Games basketball tournament, but Mike Krzyzewski is not complaining.

"No, we'd be playing for the bronze medal," said the Duke University coach who is directing the U.S. team.

Instead of a rematch with the team that beat them last Tuesday, the young American players were to go for the gold medal Sunday night against Yugoslavia.

The United States advanced Friday night with a 112-95 victory over Brazil, which got 38 points from its star, Oscar Schmidt. Yugoslavia beat the Soviet Union, 84-78.

The Americans have come a long way since nearly losing to Puerto Rico in the opening game, then falling to the Soviet Union, 92-83.

This is the third straight international tournament in which the top American college players have been stunned. Brazil, led by Schmidt then, too, shocked the U.S. team at the 1987 Pan American Games and the Americans were beaten by the Soviets in the semifinals of the 1988 Olympics.

After Tuesday's loss here, Krzyzewski rallied his players by reminding them it was only a first-round game. Thereafter, the team of sophomores and juniors asserted its natural talent and aggressiveness, grabbing the ball for the free inbounds pass under international rules, and learning not to take the extra jostling so personally.

"Even though Yugoslavia has two good players, the U.S. is a very good technical team," said Vladimir Garastas, the Lithuanian who is bound by contract to coach the Soviet Union team.

Yugoslavia's best player is Dino Radja, who was held back by military obligations from joining the Boston Celtics of the National Basketball Association last season. After scoring 31 points against the Soviets, Radja said he planned to play for the Celtics next season.

Zarko Paspali, who played for the San Antonio Spurs last season, scored 22 points Friday. Tony Kukoc, a forward recently drafted by the Chicago Bulls, scored only two points because of a sore arm.

The Yugoslavs expect to have their two other NBA players, Drazen Petrovic of Portland and Vlade Divac of the Los Angeles Lakers, for the world championships next month in Argentina.

By then, the American players will have had a month together.

The Americans improved after Krzyzewski turned Todd Day of the University of Arkansas into his designated disrupting agent.

On Wednesday, Day hounded Antonella Riva of Italy, not always graciously. On Friday he was assigned to guard Schmidt, who has been lifting jump shots in international competition for 14 years.

"I came off the court after the game and I heard people yelling, 'Nice defense!'" Day said. "I looked up and I saw he had 38 points."

Schmidt made 13 of 29 shots, frequently with Day or Christian Laettner of Duke in his face.

"It wasn't just on Oscar," said Helio Garcia, the Brazilian coach. "The American team was very aggressive, thus forcing all the players out of their habitual positions. Oscar wasn't able to get the ball in the positions he is accustomed to."

The U.S. offense was led by Kenny Anderson of Georgia Tech with 25 points, and Billy Owens of Syracuse with 22. Day had 16 off versatile shooting and transition layups.

"I'm very impressed with this team," Dusan Ivkovic, the Yugoslav coach, said of the Americans. "They need, of course, more experience, but through the games in preparation for the championships in Argentina they are playing better and better."

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Also upset was Marc Levenberger of Switzerland, knocked off his feet by Cal Vainmont in the U.S. first-round hockey victory.

SIDELINES

Bugno Wins in England, Leads World Cup Cyclists

BRIGHTON, England (AP) — Tour of Italy winner Gianni Bugno took the overall lead in the World Cup cycling series Sunday with a victory in the 148-mile (239-kilometer) Wincanton Classic.

The Italian took command in the final four miles of the sixth of this season's World Cup races and defeated defending cup champion Sean Kelly of Ireland by 13 seconds.

Bugno, who rides for the Chateau d'Ax team, completed the course in southern England in 6 hours, 9 minutes, 51 seconds. The victory gave him a six-point lead in the standings over Rudy Dhaenens of Belgium. Moreno Argentin of Italy, who had the lead, was out with a Tour de France injury. Tour de France winner Greg LeMond dropped out at the last minute because of saddle sores.

West Germany's Uphoff Becomes Youngest World Dressage Champ

STOCKHOLM (AP) — West Germany's Nicole Uphoff, 23, on Sunday became the youngest dressage world champion, awarded a record-high 1,569 points from the judges.

Saturday, in Lahti, Finland, Gabriela Tiberti of Italy turned in a faultless ride to win the World Modern Pentathlon Championship title.

England Tops Argentina in Rugby

BUENOS AIRES (AP) — England beat Argentina Saturday, 25-12, in the first of two rugby test matches by scoring two tries to none, with goal-kicker Simon Hodgkinson adding 17 points. (See Scoreboard.) The second test is next Saturday.

For the Record

Leopard Takahama of Japan won the WBA flyweight title on Sunday, defeating Yul Woo Lee of South Korea on a technical knockout 2 minutes, 21 seconds into the 10th round of a scheduled 12-round bout in Mito, 100 kilometers (60 miles) northeast of Tokyo.

Dennis Asakura, a Detroit-based Englishman, became the second man to win the light-heavyweight title three times by knocking out previously unbeaten Jeff Harding of Australia at 2:15 of the seventh round Saturday in Melbourne. He regained the WBC title Harding took 13 months ago. (AP)

Massimiliano Duran of Italy won the WBC cruiserweight crown from Carlos De Leon of Puerto Rico Friday night after the champion was disqualified for hitting after the bell at the end of the 11th round in Capo d'Orlando, Italy. (AP)

U.S. Wrestlers Score Upset, but Soviets Rule Gymnastics

The Associated Press

SEATTLE — U.S. wrestlers have pulled off a major upset at the Goodwill Games by defeating the team from the Soviet Union.

The victory on Saturday was the first in 30 years in a team competition that included the best Soviet wrestlers.

In other events, Soviet gymnast Natalia Kalinina won the all-around gold over her world champion teammate, Svetlana Boginskaya; the United States lost to Japan, 7-6, in a 14-inning baseball game; the Americans made their ice hockey debut with a 7-1 victory over Switzerland; and Rudolph Bradley of the United States recovered from being knocked down on the first punch to earn a 4-1 decision over Raul Gonzalez of the powerful Cuban boxing team. The Soviet Union won the first gold medal of the Goodwill cycling competition.

The 17-13 wrestling victory by the Americans was not ensured until two protests by the Soviet coach, Yargia Yargyan, were rejected.

Four U.S. wrestlers won individual gold medals: Cory Baze at 105.5 pounds (47.8 kilograms), John Smith at 136.5, Nate Carr at 149.5 and Bill Scherr at 220.

Scherr's gold medal won't count under international federation rules, however, because he was one of two wrestlers competing for the United States in the team competition at that weight.

The last time the United States had beaten the Soviets in a team competition was in unofficial scoring at the 1960 Olympic Games. Although the United States had beaten the Soviets three times in World Cup competition, the top Soviet wrestlers did not take part in those matches.

Yargyan's protests involved scoring decisions in Baze's victory and in the match between Zoltan Jones and Sergey Zambalov at 114.5 pounds. Jones won, 4-3, with a move that exposed both wrestlers' shoulders to the mat with 13 seconds to go.

Jones was awarded two points, but Yargyan contended that both wrestlers should have been granted two. If the protest had been upheld, the Soviets would have won the team gold.

Baze defeated Gael Madzhumyan, 13-7, to win that gold.

In gymnastics, Kalinina, 16, defeated Boginskaya and U.S. challengers Kim Zmeskal and Betty Okino with a dazzling display of routines that included a perfect score of 10 on the vault for a total score of 39.836. It was a rare defeat for Boginskaya, who won four medals at the 1988

Olympics in Seoul and had beaten Kalinina at the Soviet national meet and the European championships this year.

"I had one main feeling," Kalinina said, "great, great happiness. I don't know how to say it any other way."

Boginskaya took the silver with a score of 39.799. Henrietta Onodi of Hungary won the bronze with 39.348.

Zmeskal, in her first major international competition, finished sixth with 39.074 points. Zmeskal is a 14-year-old national champion who trains with Bela Karolyi, the former Romanian coach.

She fell while trying to execute a reverse somersault on the uneven bars, never recovered and never approached the effort she displayed on Friday, when she was the top individual scorer and did not score lower than 9.90 on any of the four events.

Her score on Friday, 39.661, would have been worth a bronze in the all-around.

In the baseball game, Kojiro Machida homered off Phillip Stidham for the winning run. The U.S. collegians, who committed six errors, had tied the score in the ninth inning on a double with two out by Chris Gomez.

In hockey, Joe Sacco scored two goals as the U.S. team won at Kennewick, Washington.

Raymond Walder's goal with the game 10 minutes old gave Switzerland its only score. Jim Johansson, a veteran of the 1988 U.S. Olympic team, tied the score at 15:37 and Sacco scored on a power play for a 2-1 lead late in the first period.

In the boxing ring, Bradley felt lucky with his victory in the 112-pound (50.8-kilogram) division. "I'm glad I'm at home because anywhere else they might have stopped it," he said.

The fight was barely five seconds old when Gonzalez knocked down Bradley with a right hand. Bradley took a standing eight-count 40 seconds later, held on for the rest of the round, then came back with two strong rounds to win.

The United States won four of its six fights Saturday.

In cycling, the Soviets dominated the 400-meter team pursuit competition as the team of Evgeni Anashkin, Valeri Baturo, Alexander Gonchenkov and Oleg Klevstov won in 4:19.68. East Germany took the silver and the bronze went to Australia after the U.S. team fell victim to miscommunication in the next-to-last lap.

Comaneci's Revised Story: A Captive, Not a Lover

The Associated Press

SEATTLE — Nadia Comaneci, the former Romanian gymnastics star, has said she was held captive for three months by the man who helped her defect last year and was portrayed as her lover.

In her first extensive interview concerning her relationship with Constantin Panait, Comaneci said Saturday she had "stolen" \$150,000 she earned in appearances in the United States after her defection.

Comaneci, in Seattle for the Goodwill Games, was asked if Panait had threatened or physically abused her. "He was not so good with me," she replied.

Comaneci said Panait fled three days after they arrived in Montreal in February with \$150,000 she had earned on her tour of the United States. They had gone to Montreal to visit Alexandru Stefa, a friend of

Comaneci's former coach in Romania, Bela Karolyi.

Stefa is now serving as Comaneci's manager.

Comaneci, who won eight medals in Montreal in 1976 and became the first gymnast to earn a perfect score in the Olympics, drew considerable negative press in the United States while in the company of Panait, a married man and father of four. Comaneci, however, denied there was any romantic involvement on her part and said she joined Panait only after he offered to help her escape from Romania and was paid \$5,000 to do so.

When Comaneci and Panait arrived in New York on Nov. 28, they became an immediate media attraction. Comaneci said from the time she joined Panait, he dictated her every move.

"He didn't let anyone near me,"

Comaneci said. "He told me all the time what I must say."

Comaneci said she met Panait at a family party a week before she defected and had not known him for a year, as she initially indicated.

"I said I knew him for one year because he said it would be better for me to get the visa if I declared that," Comaneci said. "He told me also to declare that I don't want to come back in gymnastics or to see my former coach, Bela Karolyi."

Comaneci said she had no one else to turn to in the West and had no way of contacting Karolyi.

"I didn't know nobody," she said. "I was a like a stranger and didn't know my rights. He told me all the time that if I don't say what he said, he would

The Dark Side of 1492: Spain's Eviction of Jews

By Barry James

WHEN Nicholas de Nicolay, the French king's geographer, visited Constantinople in 1567, he was amazed at the size and wealth of the Jewish community there.

"It is a thing marvelous and incredible," he said, noting that the Jews of the Ottoman empire excelled as traders, artisans, printers and, above all, doctors skilled in many languages and distinguished by their high social status. Even Suleyman the Magnificent entrusted his health and that of his seraglio to a team of 10 Jewish physicians.

Most of the Jews in Constantinople and elsewhere in the empire belonged to families that had been expelled in 1492 by Ferdinand and Isabella of Spain, and Nicolay's report was a measure of how much the Jewish empire lost in driving them away.

While most of Spain will be celebrating the 500th anniversary of the discovery of America in 1992, many Spanish-speaking Jews around the world will be remembering the banishment of their ancestors from the place they called Sephard.

A series of commemorative events in Spain and elsewhere, called Sephard '92, will be a counterpart in minor key to the World Fair in Seville celebrating Columbus's first voyage to the New World.

People assume we are holding a celebration," said Jerry Goodman, executive director of the International Jewish Committee for Sephard '92 in New York. "We are not. We are marking a unique historical event both for Spain and for the Jewish world. It changed the Jewish map forever. It certainly had an impact on the future of Spain. And the expelled Jews left their mark on the Ottoman empire, and other countries in which they settled, such as France, Italy and Holland."

According to Mauricio Hatchwell Toledo, a descendant of the last grand rabbi of Toledo and Castile, and president of Sephard '92, the expulsion was

"the sudden interruption of an age that still today makes us dream."

King Juan Carlos of Spain recently received a delegation headed by Elie Wiesel, the honorary chairman of Sephard '92, and promised to rescind the expulsion order on March 31, 1992, the anniversary date of the royal edict. The king also promised to visit the synagogue in Madrid in an act of reconciliation.

As part of the commemoration, the organizers of Sephard '92 are

As most celebrate Columbus's voyage, others will mark the banishment.

hoping to reestablish in Toledo the old School of Translators, where Jewish, Christian and Muslim scholars worked together in the Middle Ages to translate classical Greek or Arabic philosophical and scientific texts into Latin, and thus helped lay the foundations for humanist thought in the Renaissance.

Earlier this month, the Sephard '92 committee signed an agreement with the city of Seville to restore the old Jewish quarter there. It is planning to erect a monument to tolerance by the Basque sculptor Eduardo Chillida. It is also bringing out a facsimile edition of the Alhambra of 1492, the first text translated from Hebrew into Spanish. And there will be a host of conferences and symposia on various aspects of the expulsion, the first of which — on relations between the government and the Jewish community in Spain — is taking place at the University of Santander summer school.

The Smithsonian Institution is organizing an exhibition on Sephardic history and culture to open in Washington in the spring of 1992. The exhibition will then travel to Western Europe and to Turkey in recognition, Goodman said, of the hospitality given by the Ottoman empire.

A commemoration coinciding with independence day will be held in Israel, where the former president, Yitzhak Navon, the chairman of Sephard '92, has been one of the leading backers of the commemoration. The American Jewish Congress is developing tours in 12 different countries with a Sephardic history, several of which are planning their own program of activities.

The name Sephard, originally applied in the Old Testament to a region around Sardinia in modern Turkey where Jewish exiles were deported after the capture of Jerusalem by King Nebuchadnezzar of Babylon, was later applied to Spain, where Jews arrived with the Romans.

The Jews of medieval Spain adopted the dress, the language and the customs of the Muslims with whom they lived side by side amid the splendors of the caliphate of Cordoba.

In Granada, Samuel Halevi ibn Naghida — a scholar, poet, astronomer, mathematician and linguist — became in 1077 the only Jew to hold the office and name of vizier in a Muslim state. Granada flourished under his rule. But his son, Yusuf, who succeeded him, was crucified in a revolt in 1066 in which 4,000 Jews were massacred.

Twenty years later, the Almoravids — today they would be described as Muslim fundamentalists — arrived from the North African desert, at first with orthodoxy, and gave the Jews the choice of apostasy or exile. Many moved into the Christian-dominated northern part of Spain. They settled in Castile, Majorca, Catalonia and Valencia. They dominated commerce in Barcelona and some could be found in high public offices up to 1492.

But an era of official tolerance ended in 1313, when the ecclesiastical council of Zamora decreed that all Jews had to wear a badge and live segregated from the Christian population. Waves of massacres swept across the peninsula during the 14th and 15th centuries.

The joining of Castile and Aragon and the war against Islam — Granada, the last Muslim stronghold in Spain, also fell in 1492 —



Drawing of massacre of Jews in Barcelona in 1391.

created a strong unitary state that affirmed a religious, cultural and even racial orthodoxy from which the estimated 400,000 Jews were excluded.

The expulsion order gave them the choice of converting to Christianity or leaving within three months. Up to 150,000 left. The sincerity of those who apostatized and stayed behind was suspected, and many were interrogated, tortured and handed over for execution by the Inquisition. Almost a century after expelling the Jews, Spain — by now absorbing an empire of Indians in the New World — expelled most of its Moorish subjects as well.

Those who left took with them not only their Spanish customs, recipes, literature, music and poetry, but also the 16th-century Spanish still spoken by many Sephardim today and known as Ladino. A Castilian speaker can still hold a conversation with a Ladino speaker "if you lend your ear carefully," said Hatchwell.

The term Sephardim is used more loosely today to refer to Jews from North Africa and the

Middle East and all who follow the distinct Sephardic ritual, whether or not their ancestors came from Spain.

If many Sephardim still remember with nostalgia, as Hatchwell says, "the special intensity of the Jewish life in Spain," there are signs that many Spaniards regret the blatant wrong their ancestors committed half a millennium before.

Spain adopted full religious freedom only in 1979, and is home to about 12,000 Jews now, 90 percent of them Sephardim. But earlier this year, the government signed an agreement with the Jewish communities to improve their religious, judicial and civic status. Radio Exterior de España, the foreign arm of the national radio, regularly broadcasts in Ladino. And last month, the Prince of Asturias Foundation awarded its annual prize to the Sephardic communities dispersed throughout the world, "urging them to consider it as a gesture that 'opens for them permanently the doors of their ancient country.'"

LANGUAGE (Post)modern Lit Crit Positionality

By Richard Bernstein

"REWRITING the (Post)modern (Post)colonialism / Feminism / Late Capitalism" read the brochure advertising a conference that I attended at the University of Utah in March. The program was full of fashionable academic jargon — phrases like "radical theory," "(post)structuralist tropes" and "the racial subject" — all of it standard lexical fare in the arcane world of literary criticism.

The parentheses were placed not only around words but also around parts of words. There was one paper titled "Locating Un(re)presentable Desire: Narrative Transformations and Postmodern Man." Another was "It's Not (Post) Unsil It's (Post)modernism and the Terminological Endgames of Textualism."

Trendy academic language has always kept me mindful of certain phrases from George Orwell's "Politics and the English Language," particularly the one in which he likens the users of prefabricated jargon to "cuttlefish squirting out ink." Yesterday, the cuttlefish terms were "intertextuality" and "the signifier." Today, it's parentheses carving up words like scimitars.

But a few months before the Utah meeting, my skepticism was challenged. At the convention of the Modern Language Association, the major professional body for academic literary critics, I ran into Philip Auslander, a professor of English at the Georgia Institute of Technology.

"Why shouldn't literary critics have a technical language to express their ideas, in the same way that

physicists or engineers do?" he asked.

The lit crits argue that they are looking at the world in a new way, a way that requires the invention of a new language. And so I went to Utah scribbling words and phrases into my notebook and asking conferees to explain them. My first question concerned those parentheses. "They show that there are discontinuities in the discourse," said H. Aram Veeser, of the English department at Wichita State University in Kansas, using a bit of lit crit jargon to explain another bit.

"The parentheses are a way for the word to deconstruct itself on the page. It shows the word fragmenting into its different meanings and parts."

Teresa Ebert, a conference organizer who teaches English at the University of Rhode Island, called the parentheses "a denaturalizing term"; they are part of "resistance post-modernism" and "transgressive strategies" aimed at the status quo.

In other words, the parentheses are in and of themselves a challenge to conventional and dominant assumptions, a way of catching the reader's eye and making him think about meanings he had always taken for granted.

This forms a good part of the academic enterprise these days and informs much of the jargon. A powerful testimony in the age of deconstruction is to question the way culture has traditionally been examined. And so, at the MLA, for example, there are a lot of expressions being used to describe power and the way it is wielded through the "texts" of our society.

Our basic values constitute what is commonly called

the dominant discourse. A very dominant discourse is a totalizing discourse, or sometimes a meta-narrative.

The damage reportedly done to those outside the power structure might be referred to as "the ravages of

totalizing narratives." To be a rebel in this sense is to fight the meta-narrative.

This gives rise to some quirky definitions. Kary McKee of the University of Idaho provided a new one at the Utah conference. "Terrorism," she said, "is a way of wounding the body of a dominant discourse."

On the opposite end of the linguistic-political scale are a host of terms that describe those on the receiving end of "patriarchal authority." Most common at the MLA convention was the marginalized subject — "subject" having become the preferred lit crit term for person, self, individual. In Utah, the word *subaltern* took precedence.

Subaltern, made fashionable in some circles by a group of scholars from India who publish a journal called *Subaltern Studies*, refers to anybody who is low on the totem pole: the inhabitants of the Third World, women, homosexuals, members of minority groups. Anyone outside of patriarchal authority is by definition a subaltern subject. Why subject? We are not selves, is the answer.

We are subjectivities. An endless parade of impressions pummels our consciousness with inconsistency, indeterminacy, contradiction. Thus we, too, are not stable but always shifting. The word *subject*, a conferee said, puts the stress on process, rather than on fixity.

There are many other trendy terms. *Commodified* is very big; it refers to the tendency of capitalism to transform everything into a salable commodity. "A commodified subjectivity" is a way of looking at a world strongly influenced by late-20th-century materialism.

And then there is the frequent use of the suffix "-ality," which is tacked on to many words, usually adjectives but sometimes nouns. The various Utah sessions produced such "alities" as *postcoloniality*, *postnationality*, *ideality*, *intentionality*, *temporality*, *globality*, *marginality*, *circumstantiality*, *potentially*, *institutionality*, *paradoxicality*, *conditionality* and *traditionality*.

"The suffix makes what was a temporary qualifier into a permanent feature of the landscape," Veeser said. "I mean, if you just use the word 'postcolonial,' you have to specify a postcolonial this or a postcolonial that. But if you use *postcoloniality* you give substance to that formerly abstract, helping term. Now, it is empowered as a word. It gains independence, clout all by itself."

The use of the suffix in this instance has to do with the complexities of the modern world, a world in which people can no longer be easily identified with some simple, overriding concept like economic class. Each person is embedded in a whole complex of sometimes contradictory positions. The word *postnationality* in this sense says: nothing is as simple as it looks.

And so, the big question: Was this lingo squirreled out by Orwell's cuttlefish or is it really useful? I contend that *postnationality* is as inky as a word can get. And yet there is a seductive quality to some of this terminology: it has a cultish sensuousness to it. As the lit crits might put it, you become part of the transgressive, rather than the dominant, discourse. You are a member of the club.

Richard Bernstein is a national cultural correspondent of The New York Times. William Safire is on vacation.

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